

Journey to Success: Employment Tools for Veterans with Disabilities

Part 5: Staying on Course to Financial Stability



Securing today
and tomorrow



PART 5: STAYING ON COURSE TO FINANCIAL STABILITY

Are you, or is someone you know, a United States military Veteran who acquired a disability during or after your service?

Military Veterans bring experience and skills of great value to the workforce. This document is part of a 5-part series called Journey to Success, which describes services that help Veterans with a disability enter the workforce and find fulfilling employment. Some of the services are open only to Veterans, but many of them are available to any American with a disability. You can find other information in this series, as well as a comprehensive document including all five parts, on our website at www.socialsecurity.gov/people/veterans/.

Note: The following list of resources includes federal and federally funded entities, as well as nonfederal or privately funded entities. Social Security does not endorse any of the nonfederal resources, nor does it guarantee any of the services advertised by those resources. Social Security is not responsible for the content or accessibility of third-party websites.

Finding employment gets you one step closer to financial stability. You might think, “Great, I’ve got a job! Now I need some resources that can help me save money, file taxes, or better manage my finances.” The resources below, although they may not all be exclusively intended for Veterans, are valuable to individuals needing information to educate themselves on better money management.

RESOURCES FOR FINANCIAL STABILITY

my Social Security – A free personal **my Social Security** account allows you to verify your earnings history, estimate your future benefits, and much more. Go to socialsecurity.gov to sign in or create your account today.

Consumer Financial Protection Bureau (CFPB) - This federal agency is charged with protecting Americans from fraud or unfair financial practices. The CFPB website has a section that addresses concerns specific to Veterans, active Service Members, and their families regarding financial transactions or institutions. The CFPB also offers information to help Americans become better-informed financial consumers. For more information, go to: www.consumerfinance.gov/servicemembers/.

Money Smart - The Federal Deposit Insurance Corporation (FDIC) has online training, called Money Smart, that helps consumers learn better ways to manage their money, and understand the banking system from the consumer perspective. For more information, go to: www.fdic.gov/consumers/consumer/moneysmart/.

Individual Development Accounts (IDA) - Sometimes it is hard to save for the future and build security. Individual Development Accounts are programs that help low-income consumers save a target amount to reach a goal with the financial institution holding the IDA matching funds. Many of these programs permit one of three goals: home ownership, self-employment,

or education. Some programs permit other goal purchases, such as adaptive equipment. Once the participant reaches the savings goal, the financial institution matches the funds so that the participant may meet the overall goal. In some programs, the match is more than dollar for dollar. For more information, go to: <https://www.acf.hhs.gov/ocs/programs/afi>.

Achieving a Better Life Experience (ABLE) - The ABLE program allows people who are disabled prior to age 26 to save money in a special tax-free account. These funds may then be used to purchase disability related goods and services. The legislation creating this program is relatively new, so many states' rules are in the development phase. Because some states accept residents of other states into their ABLE program, you may look at programs across the country to see which is best for you. For more information, visit the ABLE National Resource Center at: www.ablenrc.org.

Volunteer Tax Assistance - The Internal Revenue Service (IRS) has a program with volunteers to help prepare tax returns at no cost. You must meet certain income requirements to qualify. For more information, go to: www.irs.gov/individuals/free-tax-return-preparation-for-you-by-volunteers.

Federal Loan Consolidation allows former students to consolidate student loans, and spread the payments out over a greater period of time — up to 30 years. This may increase the overall interest you pay, but can significantly reduce your payments, and can fix variable interest rates to a permanent lower rate. For more information, go to: <https://studentaid.ed.gov/sa/repay-loans/consolidation>.

The **Public Service Loan Forgiveness Program** eliminates the remainder of certain student loans for people who have made student loan payments for at least 120 months, and who have worked for the government or for non-profit organization for 10 years. For details about the application process, qualifications, and explanation of other types of loan forgiveness, including forgiveness due to disability, as well as other information, go to: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service>.

Thank You

Social Security thanks you for your service and sacrifice. We hope these resources are helpful to you on your employment adventure!



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Publication No. 05-10287 | December 2018

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Produced and published at U.S. taxpayer expense