

## Research Paper

# The Financial Health of People With Disabilities

## Key Obstacles and Opportunities

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The Financial Health Network is the leading authority on financial health. We are a trusted resource for business leaders, policymakers, and innovators united in a mission to improve the financial health of their customers, employees, and communities. Through research, advisory services, measurement tools, and opportunities for cross-sector collaboration, we advance awareness, understanding, and proven best practices in support of improved financial health for all.



The National Disability Institute (NDI) is a national not for profit corporation that is dedicated to advancing the financial stability and economic strength of persons with disabilities across the country. Through collaborations with hundreds of organizations throughout the country – from financial institutions and employers to government and community organizations – NDI works to empower people with disabilities and their families to build a better financial future.



The Harkin Institute for Public Policy & Citizen Engagement is located at Drake University and serves as a venue and catalyst for dynamic non-partisan research, learning, and outreach to promote understanding of the policy issues to which Senator Tom Harkin, one of the architects of the Americans with Disabilities Act, devoted his career: disabilities, wellness and nutrition, labor and employment, and retirement. The Harkin Institute works tirelessly to advance disability rights, and brings together individuals from across the globe to identify and create strategies to increase employment opportunities for people with disabilities.

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## Executive Summary

Disability is part of the human condition – sometimes experienced since birth, sometimes beginning in old age, sometimes visible, and sometimes invisible. Most everyone will have a disability at some point in their lives.<sup>1</sup> Currently, there are over 40 million individuals with disabilities in the United States.<sup>2</sup>

Despite their ubiquity, people with disabilities are frequently marginalized with profound implications for their physical, social, mental, and economic well-being.<sup>3</sup> This report focuses on the financial health of people with disabilities, leveraging a holistic concept of financial well-being that encompasses one's ability to meet day-to-day expenses, weather financial shocks, and plan for the future.

Our research demonstrates that barriers to participation in the workforce, financial exclusion, and safety net constraints may be undermining the financial health of people with disabilities and identifies opportunities to foster greater equity and financial well-being for this community. Data for the analyses come from three sources: a nationally representative survey, a survey representative of people with disabilities in the U.S., and 10 in-depth interviews of people with disabilities.

### Defining Disability

In this report, we follow the current definition of disability set by federal surveys and classify a person as disabled if they indicate that they have serious difficulty with any one of the following:

- Hearing
- Seeing (even with glasses)
- Concentrating, remembering, or making decisions
- Walking or climbing stairs
- Dressing or bathing
- Doing errands alone<sup>4</sup>

Throughout the report, we use both person-first and identity-first language, acknowledging that preferences differ and are evolving within the disability community.

<sup>1</sup> Sara Goering, "[Rethinking disability: the social model of disability and chronic disease](#)," Current reviews in musculoskeletal medicine, June 2015.

<sup>2</sup> Estimates of the number of people with disabilities (adults and children) in the U.S. vary. Census estimates put the number at around 41 million, and other surveys suggest it may be higher. See [Appendix A](#) for more information.

<sup>3</sup> "[Disability Inclusion](#)," World Bank, April 2023.

<sup>4</sup> For additional detail on how we define disability, see [Appendix B](#).

## Key Findings

### The Disability Gap in Financial Health

Just 10% of working-age people with disabilities are Financially Healthy, compared with 30% of working-age people without disabilities.

There is a large and concerning gap in the financial health of people with and without disabilities; working-age people with disabilities are only a third as likely to be Financially Healthy as working-age people without disabilities.

- **People with disabilities struggle with all aspects of financial health.**
  - Just half (51%) of working-age people with disabilities said they were able to pay all of their bills on time, while close to half (46%) said they have unmanageable levels of debt.
  - Only one in five (22%) said they were confident they were on track to meet their long-term goals.
- **The diversity of the disability community leads to a diversity in financial health experiences.**
  - 37% of respondents with only hearing difficulties were Financially Healthy, much higher than all other disability types.
  - Only 14% of people with vision difficulties, 10% of those with mobility difficulties, and a miniscule 6% of those with cognitive difficulties or multiple difficulties were Financially Healthy.
- **Many individuals with disabilities face intersectional challenges related to other elements of their identity.**
  - Working-age women with disabilities were only half as frequently Financially Healthy as working-age men with disabilities (7% vs. 14%).
  - Black people with disabilities were far less frequently Financially Healthy (7%) than Asian (24%), Latinx (17%), and White (22%) people with disabilities (all ages).
  - LGBTQIA+ people with disabilities were less frequently Financially Healthy compared with non-LGBTQIA+ people with disabilities (14% vs. 20%, all ages).

## Low Incomes, Elevated Expenses: Obstacles to Making Ends Meet

The financial health gap stems in large part from the challenges that people with disabilities face in earning enough to get by, especially given the high cost of managing a disability.

### Income Disparities

- **Nearly half (45%) of working-age people with disabilities had annual household incomes under \$30,000, compared with just 21% of non-disabled people.**
- Only 40% of working-age people with disabilities were employed, but many want to work or work more.
  - 40% of those who weren't working reported that they would like to be working for pay.
  - 23% of those who were working reported that they would like to be working more.

### Employment and Public Benefits Barriers

- Negative attitudes in workplaces, insufficient workplace accommodations, transportation difficulties, a lack of education and training, and concern about losing benefits were all commonly cited by respondents.
- Safety net programs designed to support people with disabilities don't appear to fill the gap left by employment barriers.
  - Only about a third of working-age people with disabilities were receiving Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI), the two federal disability-related cash benefits.
  - **Even among people who have low incomes and face barriers to work, many don't receive benefits. Only 63% of those who had annual household incomes below \$30,000, were not employed, and who reported that their condition was preventing them from working were receiving SSDI or SSI.**
  - Interviewees described difficult application and enrollment processes for public benefits.
  - Means testing and asset limit requirements demand that recipients maintain limited savings cushions and assets – leaving recipients vulnerable to financial shocks and without long term security.

## The Cost of a Disability

- In addition to income challenges, managing a disability can lead to a higher cost of living. Prior research has estimated that **households with an adult with a work-limiting disability require 28% more income on average to reach an equivalent standard of living as those without a disability.**<sup>5</sup>

## Financial Services Barriers for the Disability Community

People with disabilities also report several unique challenges in accessing and using financial services that help them save, borrow, and prepare for the future.

### Banking Access

- Prior research has demonstrated that people with disabilities are unbanked – lacking a checking or savings account – at higher rates than the non-disabled population.<sup>6, 7, 8</sup>
- We find that the gap in unbanked status between people with and without disabilities appears to be related to income differences: while people with disabilities are unbanked at far higher rates than those without disabilities, gaps close after controlling for income.
- However, **people with disabilities are “underbanked” (banked, but also using alternative financial services) at higher rates than people without disabilities even after accounting for income differences.**
  - Credit health may be a key reason that disabled people are using alternative credit services like payday loans, pawn, title loans, and refund anticipation loans. More than half (55%) of disabled survey respondents who used an alternative credit service said they did so because their “credit score was too low to get a loan at a bank.”
  - People with disabilities reported worse credit scores than those without disabilities at all income levels, suggesting they face distinct barriers to affordable credit.
  - **Accessible, affordable credit appears to be a particular area of need for the disability community.**

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<sup>5</sup> Nanette Goodman, Michael Morris, Zachary Morris, & Stephen McGarity, [“The Extra Costs Associated with Living With a Disability in the United States,”](#) National Disability Institute, October 2020.

<sup>6</sup> [“2021 FDIC National Survey of Unbanked and Underbanked Households,”](#) FDIC, November 2022.

<sup>7</sup> Nanette Goodman & Michael Morris, [“Banking Status and Financial Behaviors of Adults with Disabilities: Findings from the 2017 FDIC National Survey of Unbanked and Underbanked Households and Focus Group Research,”](#) National Disability Institute, 2019.

<sup>8</sup> Stephen V. McGarity & Mary A. Caplan, [“Living outside the Financial Mainstream: Alternative Financial Service Use among People with Disabilities,”](#) Journal of Poverty, December 2018.



### Accessibility of Services

- Very few people with disabilities report discrimination or lack of accessibility at financial institutions. However, levels of satisfaction with financial service providers vary from service to service. In our interviews, several participants noted opportunities for better customer service at financial institutions.

### Limited Opportunities for Long-Term Savings

- SSI and Medicaid impose asset limits on their beneficiaries, but ABLE accounts allow eligible disabled individuals to save and invest without losing these benefits. Despite their promise, we find that ABLE accounts remain rarely used and poorly understood.
- In our survey of individuals with disabilities, less than 1% had an ABLE account, and all of them had less than \$10,000 in their accounts.
- **In addition to low account ownership, we find a near-universal lack of awareness or knowledge about ABLE accounts among the disability community: 93% of survey respondents said they were unfamiliar with ABLE accounts.**

These challenges are complex, and no single policy change or intervention will ameliorate them all. However, our research points to the potential for greater inclusivity in employment, financial service design, credit access, and asset-building opportunities as avenues to bolster the financial well-being of people with disabilities for both the short and the long term. With disability inherent to the human condition, this is not just an altruistic notion – supporting the financial health of people with disabilities is in everyone’s interest.

## Introduction

Nearly everyone will spend some portion of their lives with a disability.<sup>9</sup> As summarized by the late playwright John Belluso, “It is the one minority class which anyone can become a member of at any time.”<sup>10</sup> Over the last several decades, disability activists and scholars have argued for a shift away from understanding disabilities as the product of physical impairment and toward conceptualizing disability as a product of society’s failure to accommodate particular limitations. This is referred to as the move from a “medical model” to a “social model” of disability.<sup>11</sup> **The social model of disability encourages us to view physical and cognitive impairment as a natural part of human life – everyone experiences limitations, but some are better accommodated and less stigmatized than others, leading to dramatically different life experiences.**<sup>12</sup>

### A Note on Terminology

This report intentionally uses both person-first (people with disabilities) and identity-first (disabled people) language throughout this report, reflecting that perspectives on how to refer to individuals with disabilities vary widely and are actively changing.

The marginalization of people with poorly accommodated limitations harms not only their physical access and social inclusion, but also their economic well-being.<sup>13</sup> A large body of research has established some of the persistent economic challenges experienced by disabled people in the U.S. People with disabilities are far less frequently employed, and about 16% of people with disabilities ages 18-64 live in poverty, twice the rate of non-disabled people.<sup>14, 15</sup> In addition to being associated with lower incomes, the onset of a disability often increases the cost of living. Recent Financial Health Network research has found that the onset of a disability is one of the strongest predictors of becoming Financially Unhealthy – third only to a decline in health status and job loss, both of which may themselves be disability-related.<sup>16</sup> Previous research has shown that households with an adult with a work-limiting disability require 28% more income to maintain the same standard of living as

<sup>9</sup> “Disability,” World Health Organization.

<sup>10</sup> Jess McKinley, “[John Belluso, Who Wrote Plays About Disability, Is Dead at 36](#),” New York Times, February 2006.

<sup>11</sup> Sara Goering, “[Rethinking disability: the social model of disability and chronic disease](#),” Current reviews in musculoskeletal medicine, June 2015.

<sup>12</sup> Ibid.

<sup>13</sup> Nanette Goodman, Michael Morris, & Kelvin Boston, “[Financial Inequality: Disability, Race and Poverty in America](#),” National Disability Institute, February 2019.

<sup>14</sup> “[Persons with a disability: Labor Force Characteristics — 2022](#),” Bureau of Labor Statistics, February 2023.

<sup>15</sup> John Creamer, Emily A. Shrider, Kalee Burns, and Frances Chen, “[Poverty in the United States: 2021](#),” United States Census Bureau, September 2022, see Table B-3.

<sup>16</sup> Necati Celik & Kennan Cepa, “[Once Financially Unhealthy. Always Financially Unhealthy?](#),” Financial Health Network, April 2023.

households without.<sup>17</sup> There are wealth gaps, too: The median net worth of households with disabled adults is far less than the net worth of those without, both because of the dual impact of lower incomes and higher expenses and also because of asset limits on public safety nets that discourage wealth building.<sup>18, 19, 20</sup> Further, Federal Deposit Insurance Corporation data has shown that people with disabilities are more likely to be unbanked and are more likely to use high-cost alternative financial services (AFS) like payday loans.<sup>21</sup>

**We add to this body of work by measuring the financial health of people with disabilities,** using a holistic definition that encompasses one’s ability to spend, save, borrow, and plan in ways that allow them to be resilient and pursue opportunities over time. We use data from two probability-based surveys representative of people in the United States and people with disabilities in the United States as well as 10 in-depth interviews to explore individuals’ experiences with specific barriers to financial health. Using these data, we ask the following research questions:

- |   |   |  |
|---|---|--|
| <p><b>1.</b></p> <p>With which aspects of financial health do people with disabilities struggle, and how do those struggles vary within the disability community?</p> | <p><b>2.</b></p> <p>What obstacles do people with disabilities face in their efforts to earn the incomes that can contribute to financial health?</p> | <p><b>3.</b></p> <p>Are people with disabilities excluded from financial services? In what ways?</p> |
|---|---|--|

We find that people with disabilities face numerous barriers to generating income, managing expenses and debt, and saving for the future. These barriers push many people with disabilities to the economic margins and limit their ability to participate fully in society. We identify opportunities for numerous stakeholders – including employers, direct service providers, financial institutions, and policymakers – to more fully include and support people with disabilities in building financial resilience and pursuing their long-term goals.

<sup>17</sup> Nanette Goodman, Michael Morris, Zachary Morris, & Stephen McGarity, [“The Extra Costs Associated with Living With a Disability in the United States,”](#) National Disability Institute, October 2020.

<sup>18</sup> [“Financial Stability of People with Disabilities,”](#) Prosperity Now, 2018.

<sup>19</sup> Kim Shuey & Andrea Wilson, [“Cumulative Disadvantage in Employment: Disability over the Life Course and Wealth Inequality in Later Life,”](#) The Oxford Handbook of the Sociology of Disability, April 2022.

<sup>20</sup> Rebecca Vallas & Joe Valenti, [“Asset Limits Are a Barrier to Economic Security and Mobility,”](#) Center for American Progress, September 2014.

<sup>21</sup> [“Disability, Race and Ethnicity: Factsheets and Infographics,”](#) National Disability Institute, 2019.

## Methodology

The findings in this report are drawn from data collected from two surveys and 10 in-depth individual interviews by the Financial Health Network in 2022 and 2023. Our 2022 Financial Health Pulse survey, fielded using the Understanding America Study (UAS) online panel in April and May 2022, is representative of the civilian, noninstitutionalized, adult population of the United States and asks a wide variety of financial health-related questions. These data allow us to compare financial health outcomes between people with and without disabilities.

In spring 2023, we fielded a separate survey to people with disabilities using the UAS panel, allowing us to ask questions specific to the experience of having a disability and its impact on financial health. To maximize the representativeness of our data, the sample included any member of the UAS household who had a disability, even if that individual did not usually participate in UAS surveys. We invited UAS panelists to provide assistance to these household members as needed to complete the survey.

An inherent limitation to survey data is that no survey sampling frame (the list of people who can be invited to take the survey) covers every adult in the United States. Like many high-quality national survey panels, the UAS uses an address-based sampling (ABS) frame, which systematically excludes people who do not receive mail at a fixed address and thus cannot receive an invitation to join the panel. This means that the many people with disabilities who are experiencing homelessness, living in residential care facilities, or living in correctional facilities are not represented in our data. We cannot know for sure what effect this has on our findings. However, to the extent that these populations are more vulnerable than the general population, our survey data may actually be biased toward higher levels of financial health and lower levels of hardship.

Simultaneous with our survey of people with disabilities, we partnered with NDI to recruit and interview 10 people with disabilities about their financial lives. These interviews allowed us to hear how people with disabilities describe challenges and opportunities in their own words. Appendix A includes a detailed description of all three data sources.

We focus on working-age adults with disabilities (18-64) for our analyses of financial health and employment barriers, where sample sizes allow. This enables us to highlight the unique disruptions to employment and asset building experienced by people who develop disabilities before retirement age. In some instances, disaggregating the working-age sample results in cell sizes that are too small to produce reliable estimates. We take care to note where this is the case and present estimates for

the full age range instead. The last section of the report focuses on access to financial services, a challenge for disabled people of all ages. For those analyses, we focus on the entire age range of our sample.

### How We Define Disability

We use the same set of six questions as the Current Population Survey (CPS) and other federal surveys to identify respondents with disabilities. These questions ask if the respondent has “serious difficulty” with hearing; seeing (even with glasses); concentrating, remembering, or making decisions; walking or climbing stairs; dressing or bathing; and doing errands alone. If a respondent affirms that they have one or more of these difficulties, they are coded as disabled.<sup>22</sup> Appendix B includes the full text of the six questions as they appeared in our surveys.

We use these six questions to subset our sample of respondents with disabilities as follows:

- Hearing difficulty only
- Vision difficulty only
- Cognitive difficulty only
- Mobility difficulty only (walking, dressing/bathing, or errands difficulties)
- Multiple difficulties

This definition has both strengths and weaknesses as a measure of disability. It avoids asking people to self-identify as disabled, which some respondents with disabilities may be hesitant to do, and it allows researchers to explore heterogeneity in experiences between people with different types of impairments. However, it is not an exhaustive list of disabilities, and it potentially excludes people who identify as disabled but do not experience these specific difficulties (e.g., some people with chronic illnesses). Ultimately, we chose to use this definition of disability to enable consistency and comparability with our prior surveys and to allow us to weight our data using CPS benchmarks, which ensure we are representing the disabled population in our data as accurately as possible.

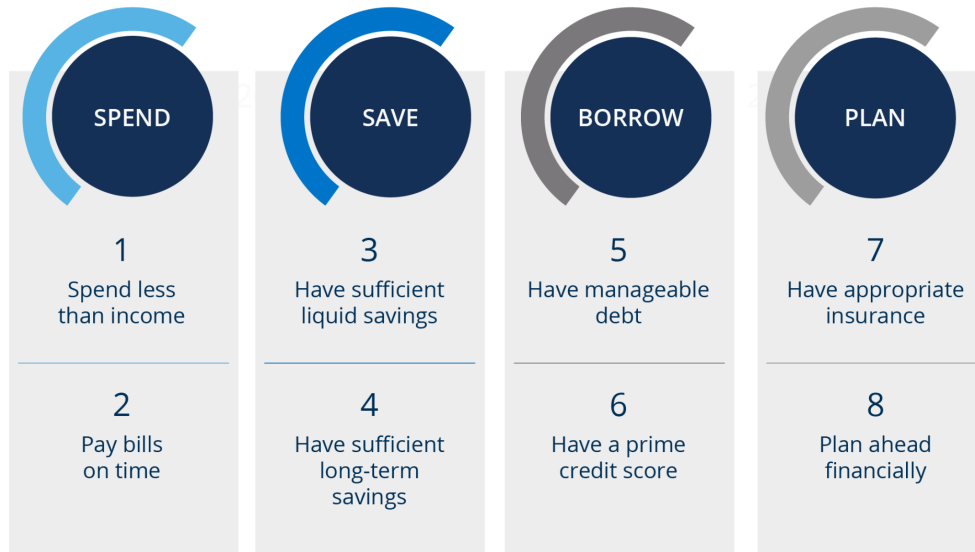
## Financial Health Measurement

Financial health is a composite framework that considers the totality of people’s financial lives: whether they are spending, saving, borrowing, and planning in ways that will enable them to be resilient and pursue opportunities. Financial health provides a useful metric with which to explore the financial lives of people in America, because it pulls together the multiple strands of an individual’s financial life into a coherent whole.

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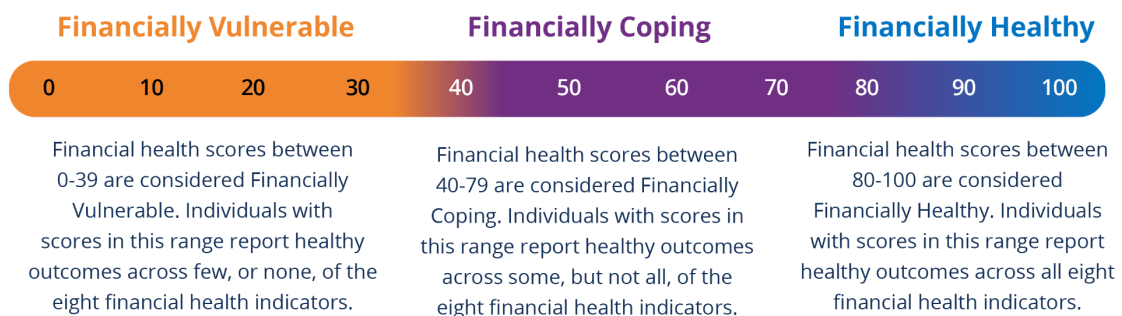
<sup>22</sup> [“Labor Force Statistics from the Current Population Survey,”](#) U.S. Bureau of Labor Statistics, August 26, 2015.

**Figure 1. 8 indicators of financial health.**



The FinHealth Score® is a metric based on survey questions that align with the eight indicators of financial health (Figure 1). For every individual who responds to all eight survey questions, one aggregate FinHealth Score and four subscores can be calculated for the Spend, Save, Borrow, and Plan pillars. FinHealth Scores range from 0-100 and can be used to categorize respondents into three financial health tiers: Financially Vulnerable (0-39), Financially Coping (40-79), or Financially Healthy (80-100). Figure 2 below shows how to interpret financial health scores.

**Figure 2. Interpreting FinHealth Scores.**



View the full scoring instrument and learn more about how the framework was developed at [finhealthnetwork.org/score](https://finhealthnetwork.org/score).

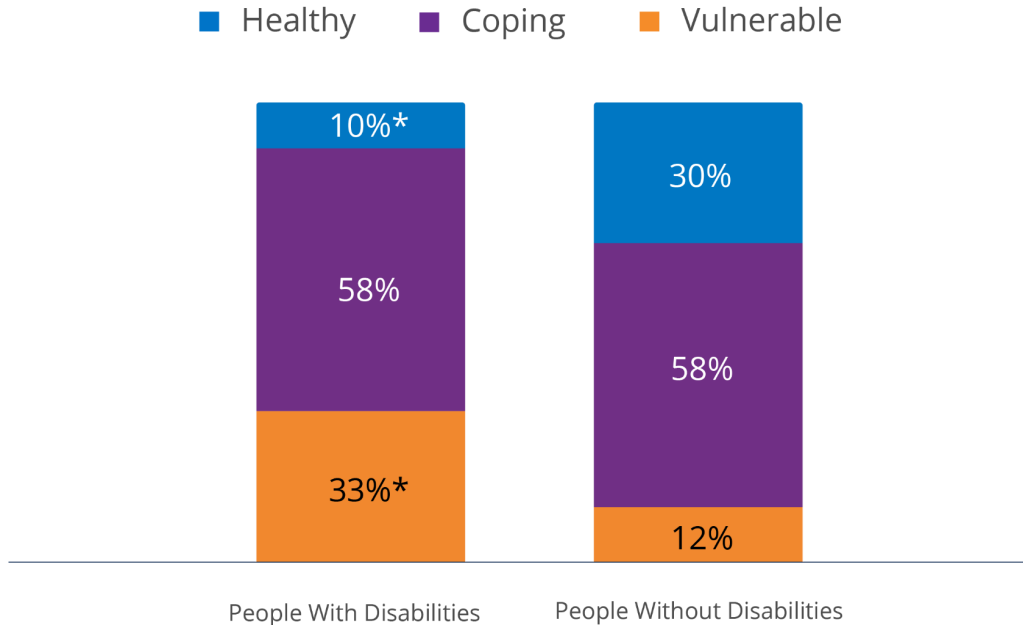
# 1. The Financial Health of People With Disabilities

## The Disability Gap in Financial Health

Our data indicate that financial health disparities between people with disabilities and non-disabled people are vast, especially when focusing on the working-age population (18-64). Only 10% of working-age people with disabilities are Financially Healthy and a third are Financially Vulnerable. Financially Vulnerable people live in a precarious financial state, often having little or no emergency savings, high levels of debt, and insufficient income to meet month-to-month expenses. **Overall, working-age people without disabilities are three times more likely to be Financially Healthy than working-age people with disabilities and only one-third as likely to be Financially Vulnerable** (Figure 3).

**Figure 3. People with disabilities are far less Financially Healthy than people without disabilities.**

Percentage of working-age population in each financial health tier, by disability status.



\* Statistically significant vs. people without disabilities ( $p < 0.05$ ). Data source: 2022 Pulse survey, ages 18-64.  $N = 1,047$  disabled respondents, 3,604 non-disabled.

*“Because of my disability, I live in an assisted living facility. It’s going to be my 6-year anniversary being here, and it’s going to be the first year that the expenses of living here are going to outweigh what my budget is.”*

- Marie\*, has mobility and memory challenges from multiple sclerosis (\*pseudonym)

People with disabilities reported significantly worse outcomes in all eight of the financial health indicators (Table 1). This means that people with disabilities are less likely to be able to manage all aspects of their financial lives, from meeting day-to-day expenses to creating security for the future. For example,

**only half (51%) of working-age people with disabilities said they were able to pay all of their bills on time**, compared with 71% of working-age people without disabilities, a basic measure of being able to meet expenses. Fewer than one in four (22%) working-age people with disabilities said they were on track to meet their financial goals, versus 41% of those without disabilities.

Without discretionary income and with limited ability to build assets, debt can be difficult to manage. Close to half of people with disabilities reported holding more debt than they can manage (46%). One reason why debt may be challenging for so many disabled people is because they report worse credit health than non-disabled people on average, which could be leading to higher borrowing costs.<sup>23</sup> Fewer than half (48%) of people with disabilities said they have a credit score they consider “good” or better, compared with nearly three-quarters of those without disabilities (73%). We discuss some specific challenges related to income, expenses, and credit access in later sections of this report.

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<sup>23</sup> [“How Your Credit Score Impacts Your Financial Future,”](#) FINRA.



**Table 1. People with disabilities face worse outcomes on all 8 financial health indicators.**

Percentage of working-age population meeting each criteria, by disability status.

	People with disabilities	People without disabilities	Percentage point difference
Spend less than or equal to income	69%	82%	-13%*
Pay all bills on time	51%	71%	-20%*
Have enough savings to cover at least 3 months of living expenses	39%	57%	-18%*
Are confident they are on track to meet long-term financial goals	22%	41%	-19%*
Have a manageable amount of debt or no debt	54%	74%	-20%*
Have a "good," "very good," or "excellent" credit score	48%	73%	-25%*
Are confident their insurance policies will cover them in an emergency	42%	57%	-15%*
Agree with the statement: "My household plans ahead financially"	43%	64%	-21%*

\* Percentage point difference is statistically significant at  $p < 0.05$ . Data source: 2022 Pulse survey, ages 18-64.  $N = 1,047$  disabled respondents, 3,604 non-disabled.

## Financial Health Differences in the Disability Community

### Disability Type

The disability community in America is large and diverse, and its members face a wide array of physical, mental, and financial health challenges. Our analysis finds that people with certain types of difficulties are more likely to be Financially Vulnerable than others.

**For example, 37% of people with only hearing difficulties were Financially Healthy, much more frequently than all other disability types, even after controlling for differences in age and age of onset** (Figure 4). This could reflect several factors. First, the question text identifying a hearing disability asks about “serious difficulty hearing” and is thus broad enough to include individuals who are meeting their needs with hearing aids. Second, higher-paying jobs may be more likely to be accommodating to workers with hearing difficulties than workers with other disabilities. Research from the National Deaf Center on Postsecondary Outcomes found that people who are deaf (without other disabilities) are much more likely to be employed than people who are deaf and also have other disabilities, and that deaf people with a bachelor’s degree or higher have similar median earnings to hearing people.<sup>24</sup> Third, people with hearing difficulties are able to obtain driver’s licenses, and may not face the barriers to public transportation that some other disabled individuals face.<sup>25</sup>

Individuals who reported disabilities other than hearing difficulties reported far lower levels of financial health. Only 14% of people with vision difficulties (even when wearing glasses), 10% of those with mobility difficulties, and a miniscule 6% of those with cognitive (concentrating, remembering, or making decisions) or with multiple difficulties were Financially Healthy. For details on the prevalence of each disability type, see [Appendix B, Table B2](#).

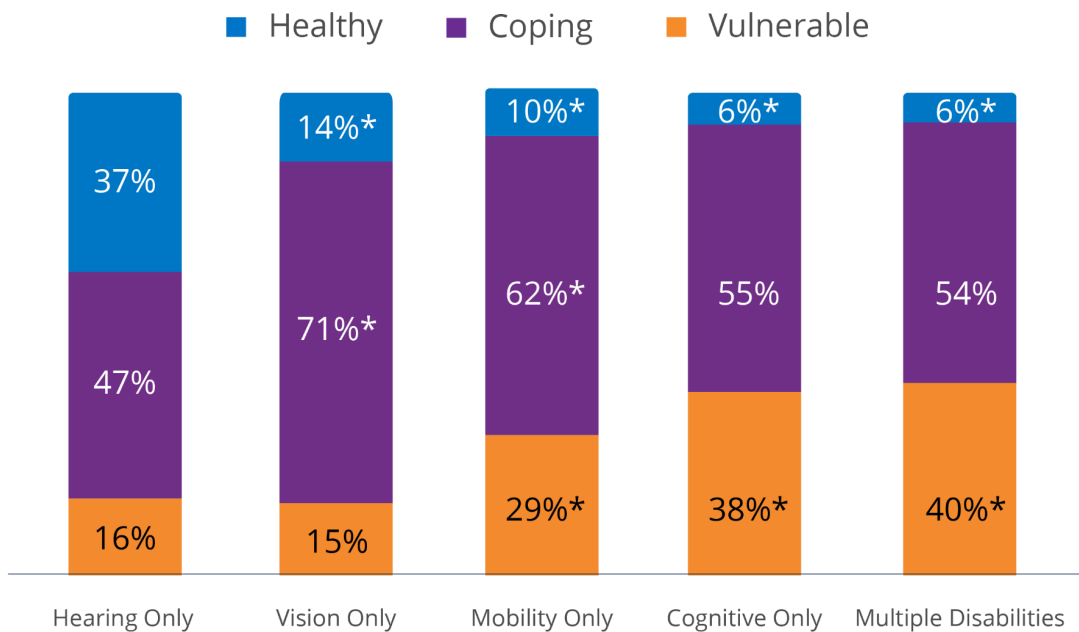
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<sup>24</sup> Carrie L. Garberoglio, Jeffrey L. Palmer, Stephanie Cawthon, & Adam Sales, “[Deaf People and Employment in the United States: 2019](#),” National Deaf Center, 2019.

<sup>25</sup> “[The right to drive: the uphill battle against motor vehicle laws](#),” Gallaudet University.

#### Figure 4. Financial health status varies by disability type.

Percentage of working-age disabled people in each financial health tier, by disability type.



\* Statistically significant vs. hearing only ( $p < 0.05$ ). Data source: 2022 Pulse survey, ages 18-64. N = 82 hearing only, 136 vision only, 252 mobility only, 184 cognitive only, 393 multiple.

*"It's slow to build up savings. It's really tight right now because my Social Security payment went down (when I started working part time). And you know, bills ain't changing."*

- Demetrius, has cerebral palsy

We find that a high proportion of individuals in the disabled population have multiple disabilities: 40% of our sample of people with disabilities indicated they had serious difficulty related to more than one area. All four individual disability types were represented among our sample of people

with multiple disabilities: 84% of this group had a mobility difficulty, 67% had a cognitive difficulty, 38% had a vision difficulty, and 40% had a hearing difficulty. The very low levels of financial health among this population suggest that these individuals face compounding barriers to achieving financial security.

Some people with disabilities face further intersectional barriers to financial health stemming from other aspects of their identity. Below we analyze the financial health of people with disabilities

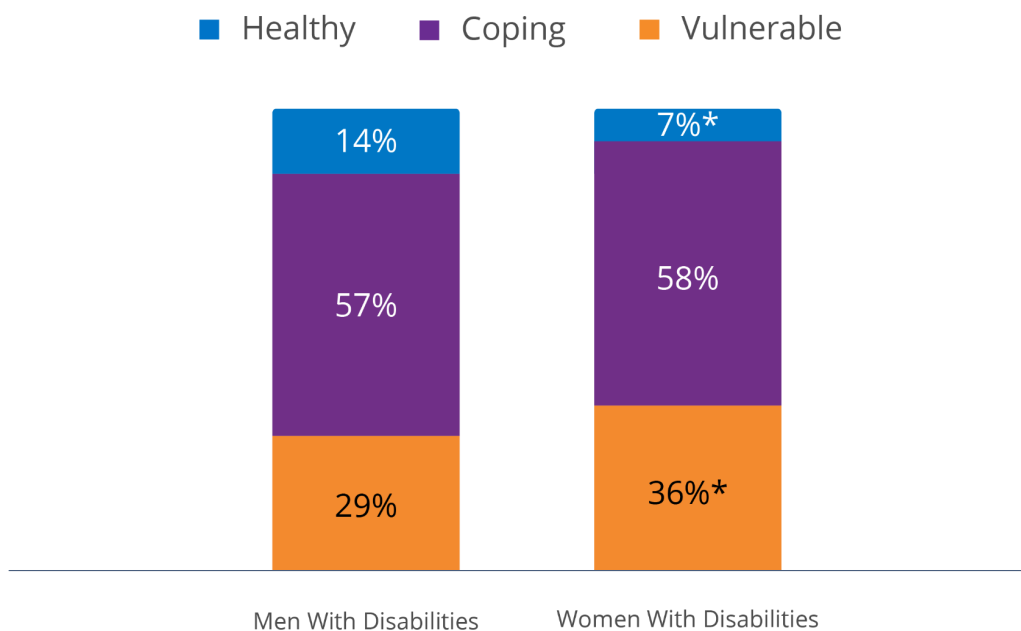
through three lenses: gender, race and ethnicity, and sexual orientation, and find that each reveals heightened challenges to financial health.

## Gender

Past research by the Financial Health Network has demonstrated that women are far less likely to be Financially Healthy than men, with factors including lower lifetime incomes, limited support for caregiving, workplace harassment and discrimination, and unmanageable levels of debt.<sup>26</sup> This study further finds that women with disabilities also have lower financial health than men with disabilities. Working-age women with disabilities were only half as frequently Financially Healthy than working-age men with disabilities (7% vs. 14%) and were more frequently Financially Vulnerable (36% vs. 29%) (Figure 5).

**Figure 5. Working-age women with disabilities are less Financially Healthy than working-age men with disabilities.**

Percentage of working-age disabled people in each financial health tier, by gender.



\* Statistically significant vs. male ( $p < 0.05$ ). Data source: 2022 Pulse survey, ages 18-64.  $N = 322$  male, 701 female. 23 respondents with another gender identity not shown, due to sample size constraints.

<sup>26</sup> Meghan Greene, Andrew Warren, & Jess McKay, "[The Gender Gap in Financial Health](#)," Financial Health Network, July 2022.

## Race and Ethnicity

Our analysis finds that Black people with disabilities are less likely to be financially healthy than people with disabilities in other racial and ethnic groups. This reflects both the barriers Black Americans overall face due to a long history of structural racism and ongoing discrimination layered *on top of* the social obstacles around

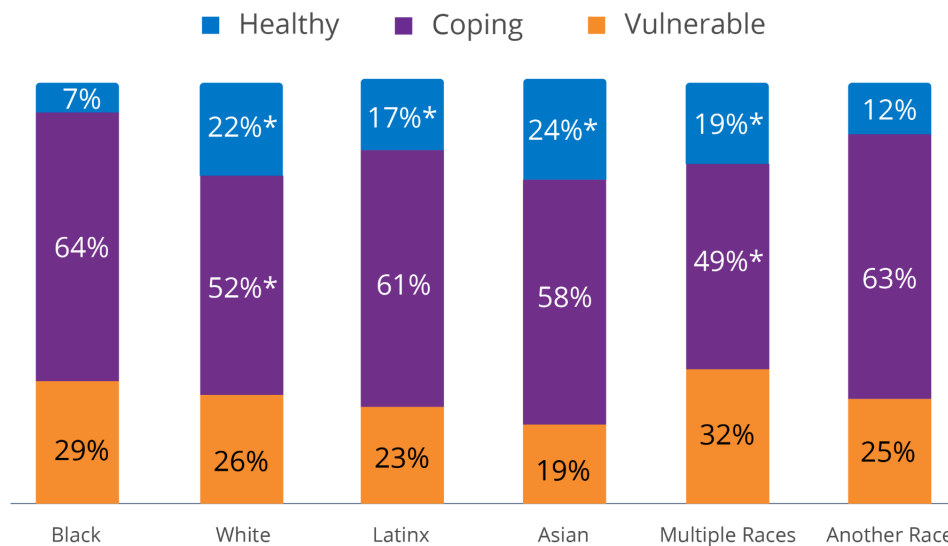
*"I'm 68 years old. When I finished college, I couldn't even find a job. Then there were more issues with Black Americans finding their way in our U.S.A. Being blind and being Black – America said, 'No, we will not give you a chance.'"*

- Rose\*, is blind (\*pseudonym)

disabilities.<sup>27</sup> Because our sample of working-age people with disabilities was too small to disaggregate by race, we included adults of all ages in the analysis and found that only 7% of Black disabled adults were Financially Healthy, compared with 22% of White disabled adults (Figure 6). Even with the larger sample size accompanying the expanded age range, we encourage caution in interpreting financial health statistics for the Asian (n = 57) and other racial identity (n = 59) groups.

**Figure 6. Only 7% of Black people with disabilities are Financially Healthy.**

Percentage of disabled people in each financial health tier, by racial and ethnic identity.



\* Statistically significant vs. Black ( $p < 0.05$ ). Data source: 2022 Pulse survey, all ages. N = 155 Black, 1,163 White, 137 Latinx, 57 Asian, 93 Multiple, 59 Another Race. See the methodology section of this report for an explanation of how race and ethnic identity are coded.

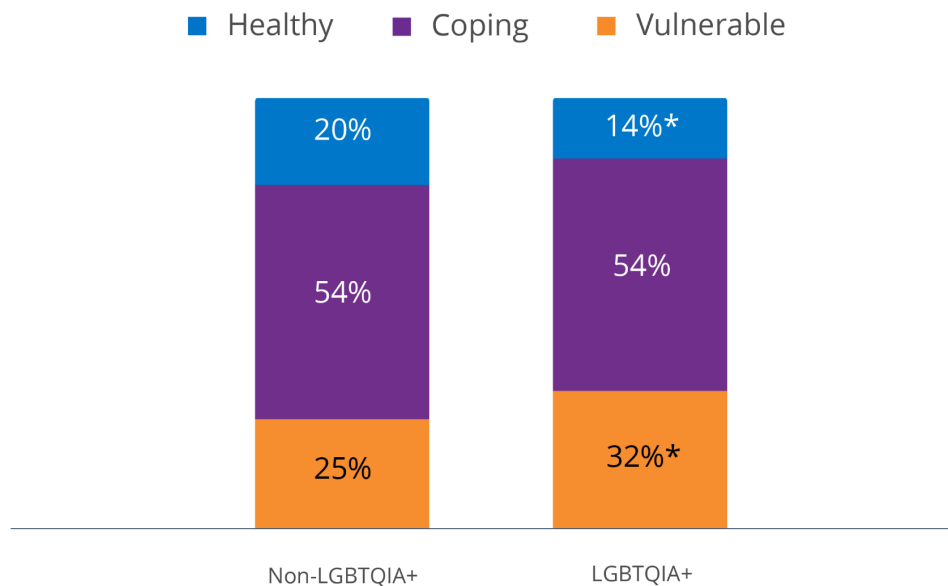
<sup>27</sup> ["Race, Ethnicity and Disability: The Financial Impact of Systemic Inequality and Intersectionality."](#) National Disability Institute, August 2020.

## Sexual Orientation

Previous Financial Health Network research has indicated that LGBTQIA+ individuals face elevated barriers to becoming Financially Healthy, including greater risk of food, housing, and healthcare insecurity.<sup>28</sup> We see this pattern repeated for people with disabilities. LGBTQIA+ people with disabilities were less frequently Financially Healthy than non-LGBTQIA+ people with disabilities (14% vs. 20%) and more frequently Financially Vulnerable (32% vs. 25%). As with race and ethnicity, we leverage the full age range for this analysis to allow for a reliable sample size of LGBTQIA+ people with disabilities.

**Figure 7. LGBTQIA+ people with disabilities are less Financially Healthy than non-LGBTQIA+ people with disabilities.**

Percentage of disabled people in each financial health tier, by LGBTQIA+ identity.



\* Statistically significant vs. non-LGBTQIA+ ( $p < 0.05$ ). Data source: 2022 Pulse survey, all ages.  $N = 214$  LGBTQIA+, 1,448 non-LGBTQIA+.

<sup>28</sup> Andy Bandyopadhyay & Warren Dailey, "[Queer Financial Health: Checking the Pulse During the Pandemic](#)," Financial Health Network, July 2021.

## 2. Low Incomes, Elevated Expenses: Obstacles to Making Ends Meet

In the first section of this report, we outline some of the fundamental struggles that people with disabilities face in meeting their day-to-day financial needs. Now, we turn to the two sides of the ledger that are contributing to these challenges – low incomes and high expenses. Financial health is not dependent on income alone, but it's undeniably an important element. It is very difficult to be Financially Healthy on a low income, and disabled people disproportionately live on very low incomes.<sup>29</sup> **A staggering 45% of working-age people with disabilities reported annual household incomes (including government transfers) under \$30,000**, compared with 21% of non-disabled people.

At the same time, people with disabilities often face unique expenses that place extra pressure on their budgets. In the following section, we explore how employment barriers, a patchy and restrictive public safety net, and the extra costs associated with experiencing a disability impact the financial well-being of people with disabilities.

### Employment

The income gap faced by people with disabilities is partly due to barriers to employment. **Only about 40% of working-age people with disabilities were employed** in March 2023, much lower than the employment-to-population ratio for the general working-age population, despite some recent evidence of progress since the COVID-19 recession.<sup>30, 31, 32</sup> Our data show that 7% were unemployed and looking for work, while over half (53%) reported that they were neither working nor looking for work.

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<sup>29</sup> Andrew Dunn, Andrew Warren, Necati Celik, & Wanjira Chege, "[Financial Health Pulse 2022 U.S. Trends Report](#)," Financial Health Network, September 2022.

<sup>30</sup> Ari Ne'eman & Nicole Maestas, "[How Has COVID-19 Impacted Disability Employment?](#)," National Bureau of Economic Research, November 2022.

<sup>31</sup> About 38% of people with disabilities ages 16-64 were employed in 2022 according to BLS estimates; see "[Persons with a Disability: Labor Force Characteristics News Release](#)," U.S. Bureau of Labor Statistics, February 23, 2023.

<sup>32</sup> The employment rate for people with disabilities increased faster over 2021 and 2022 than for people without disabilities; see "[Employment–population ratio for people with a disability increases to 21.3 percent in 2022](#)," U.S. Bureau of Labor Statistics, February 28, 2023.

Among those who are working, many are working part time. About a third (34%) of the currently employed disabled people we surveyed were working part time (less than 35 hours a week), substantially higher than federal government estimates of the percentage of all workers working part time.<sup>33</sup>

*“When I first started working – this was still a few years before the ADA – getting a job was extremely difficult. I worked a series of things that ran from 3 to 9 months, for minimal pay, many of which were unsuitable for me. Employers often just said, ‘Well, you can’t do this job – you’re out,’ and I’d be out of work again.”*

- Tim, has cerebral palsy

Our data indicate that despite these low levels of employment, there is strong desire among disabled people to participate economically at greater rates. **Of working-age individuals who were not working for pay, 40% reported that they would like to be working.** Even some who are currently working feel underemployed: 23% of employed people with disabilities reported that they would like to be working

more. (We are unable to compare these statistics to estimates for the non-disabled population, because we only asked questions about the desire to work on the survey of people with disabilities).

If people with disabilities have such a strong desire to work, what is holding them back? Respondents to our survey of people with disabilities cited a wide variety of barriers to employment (Figure 8). We asked survey respondents who wanted to work or work more to select all the barriers to working that applied to them, if any. Negative attitudes in workplaces, insufficient workplace accommodations, transportation difficulties, a lack of education and training, and concern about losing benefits were all common responses.

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<sup>33</sup> BLS estimates suggest that in the general population 16 years and older, about 20% of workers were part-time workers in 2022; see [“Labor Force Statistics from the Current Population Survey,”](#) U.S. Bureau of Labor Statistics, January 25, 2023.



### Figure 8. People with disabilities cite a wide variety of barriers to employment.

Proportion of respondents reporting each employment barrier, among those who want to work or work more.



*N = 350 people with disabilities who would like to be working, or would like to be working more. Data source: 2023 Survey of People with Disabilities. Sum does not total 100 because respondents could select multiple options.*

For some respondents, employment income phasing them out or disqualifying them from public benefits is a real worry. Most public benefits for people with disabilities (e.g. Supplemental Security Income (SSI), Social Security Disability Insurance (SSDI), and

*"I get SSDI based on my work credits. People always want to hire me, but if I get higher (earnings), I don't want to lose my current check."*

- Melanie, wheelchair user

Medicaid) are "means-tested," meaning if beneficiaries begin to earn additional income, their benefit amount may be reduced or disappear altogether. This can present the beneficiary with complicated trade-offs between earning more money or continuing to receive benefits at their current level.<sup>34, 35,</sup>

<sup>36, 37</sup> In our survey, 14% of respondents cited concern about losing benefits – rising to 21% among respondents receiving SSI, SSDI, Medicaid, or veteran's disability benefits.

<sup>34</sup> Craig Richardson & Zachary Blizard, "[Benefits Cliffs, Disincentive Deserts, and Economic Mobility](#)," Journal of Poverty, January 2021.

<sup>35</sup> Theresa Anderson, Amelia Coffey, Hannah Daly, Heather Hahn, Elaine Maag, & Kevin Werner, "[Balancing at the Edge of the Cliff: Experiences and Calculations of Benefit Cliffs, Plateaus, and Trade-Offs](#)," Urban Institute, January 2022.

<sup>36</sup> Laurie May, Kevin Baier, Jarnee Riley, Jeffrey Taylor, & Joseph Gasper, "[How Much Would Social Security Disability Insurance Beneficiaries Work Without the Cash Cliff?](#)" Westat, August 2019.

<sup>37</sup> Nicole Maestas, Kathleen J. Mullen, & Alexander Strand, "[Does Disability Insurance Receipt Discourage Work? Using Examiner Assignment to Estimate Causal Effects of SSDI Receipt](#)," American Economic Review, August 2013.

*“(When I started to go blind), I told my manager I was having trouble seeing. She suggested I get some magnifying screens. Not that she would purchase them, but that I could buy them. And that was pretty much it.”*

- Jonathan, is blind

A fifth (21%) of respondents cited either negative attitudes or a lack of accommodations in workplaces, highlighting that some workplaces remain unreceptive to disabled employees (17% cited workplace accommodations, and 18% cited negative attitudes, Figure 8). Indeed, in several interviews, people with a variety of disabilities

spoke of barriers and a lack of accommodations found in the workplace, including inaccessible spaces for an interviewee who uses a wheelchair, insufficient sitting time for an interviewee with mobility challenges, and a lack of adaptive technology for a blind interviewee.

Beyond these specific barriers, 62% of respondents who said they would like to work or work more responded that their conditions prevented them from working as much as they'd like. We caution against interpreting this finding to mean that impairments preclude a majority of disabled people from employment – **a majority (58%) of the respondents who selected this option *also* selected another reason, suggesting they do not attribute their difficulties to their condition alone.** For example, 28% of those who said their condition was a barrier *also* said that negative attitudes in the workplace or insufficient workplace accommodations were a barrier. It is possible that some respondents who chose only their condition as a barrier are unaware of accommodations that they can request of employers or do not believe that the necessary technology is available.

## Public Benefits

Given the limited employment opportunities for many people with disabilities, it is particularly important that they have access to alternate sources of income and health insurance via public benefits. Our data show, however, that receipt of these benefits is far from universal, even among people who have low incomes and face barriers to work. Whether by design or by accident, public benefits are not reaching all those who need them.

### Understanding Public Benefits for People With Disabilities

- Social Security Disability Insurance (SSDI) is a public social insurance program providing monthly cash benefits to individuals with a qualifying disability who were in the workforce, but become unable to perform what is called “substantial gainful activity” measured by a level of earned income received through working. Eligibility is based on whether an individual has worked long enough, been employed recently enough, and paid Social Security taxes on their earnings.<sup>38</sup> The amount of the monthly benefit is based on the recipient’s averaged indexed monthly earnings before they became disabled. There are a few cases where people without a work history who became disabled before they turned 22 can receive SSDI based on their parents’ work history under the Disabled Adult Child program.<sup>39</sup>
- Supplemental Security Income (SSI) provides a monthly cash benefit to people who have a qualifying disability or are older than 65 and have limited income and resources.<sup>40</sup> The amount of the benefit is based on household composition (couple or individual). SSI payments phase out as income increases and are subject to strict asset limits.
- Medicare provides health insurance based on age (individuals over 65), specific health conditions, or disability. To qualify for Medicare because of a disability before age 65, individuals must generally first receive SSDI for 24 months. The waiting period is waived or shorter for those diagnosed with Lou Gehrig’s disease (amyotrophic lateral sclerosis, or ALS) or end-stage renal disease.<sup>41</sup>
- Medicaid provides health insurance coverage to individuals with low incomes and adults under the age of 65 with disabilities. While states administer the program and have some flexibility in determining eligibility requirements, the programs must cover disabled adults who received SSI as children, current SSI recipients, and previous SSI recipients currently working and earning over the SSI limits.<sup>42</sup>

## Disability-Related Cash Safety Nets

In our survey of people with disabilities, only a quarter of working-age survey respondents reported that they were receiving Social Security Disability Insurance (SSDI), just 15% reported receiving Supplemental Security Income (SSI), and 34% said they received at least one of the two benefits. (See [Understanding Public Benefits for People With Disabilities](#) for more information about each program.)

<sup>38</sup> [“Disability Benefits | How You Qualify.”](#) Social Security Administration.

<sup>39</sup> [“Benefits for Children with Disabilities,”](#) Social Security Administration, January 2023.

<sup>40</sup> [“Supplemental Security Income \(SSI\),”](#) Social Security Administration, May 2023.

<sup>41</sup> [“Medicare Information,”](#) Social Security Administration.

<sup>42</sup> [“Federal Requirements and State Options: Eligibility,”](#) Medicaid and CHIP Payment and Access Commission, March 2017.

Because SSI and SSDI are primarily targeted at individuals with low incomes, people who have household incomes – from working or other sources – that exceed specified thresholds are not eligible for these programs. Eligibility is also restricted based on strict definitions of disability and other criteria.<sup>43</sup> **As a result, a large proportion of disabled individuals who could benefit from public benefits do not receive them.** Among working-age people with household incomes under \$30,000 annually – the 2023 federal poverty limit for a family of four – just 34% reported receiving SSDI, 31% received SSI, and 52% received one or both. Even among those who had household incomes below \$30,000, were not employed, and who reported that their condition was preventing them from working, only 63% were receiving SSDI or SSI.

*“For about three years, I was denied (SSDI). It was terrible. Eventually, I got a lawyer to help me, and I got it immediately. Having a lawyer was a really really critical piece in accessing the benefits.”*

- Melanie, wheelchair user

There are a number of reasons why people with disabilities may not be enrolled in these programs, aside from ineligibility. One way participation in public programs is suppressed is administrative burden.<sup>44, 45, 46</sup> From confusing applications to burdensome appeals processes to navigating adjustments

as their income changed, several of our interviews revealed challenges qualifying for and receiving SSI or SSDI.<sup>47</sup>

## Non-Cash Safety Nets

Because people within the disability community are significantly more likely to have lower incomes and be Financially Vulnerable, forms of non-cash, means-tested public assistance such as health insurance and food assistance can provide important support. Programs like the Supplemental Nutrition Assistance Program (SNAP), Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), and Temporary Assistance for Needy Families (TANF) have been designed to help

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<sup>43</sup> The Social Security Administration defines disability as a medically determinable physical or mental impairment that either is expected to result in death, or has lasted or will last for at least 12 months. This disability must prevent an individual from engaging in “substantial gainful activity,” which is an amount a level of working and earnings. See “[SSA Publication No. 64-030 \(Red Book\)](#),” Social Security Administration, January 2020.

<sup>44</sup> Justin Schweitzer, Emily DiMatteo, Nick Buffie, & Mia Ives-Ruble, “[How Dehumanizing Administrative Burdens Harm Disabled People](#),” Center for American Progress, December 2022.

<sup>45</sup> Manasi Deshpande & Yue Li, “[Who Is Screened Out? Application Costs and the Targeting of Disability Programs](#),” American Economic Journal: Economic Policy, November 2019.

<sup>46</sup> Dafna Bearson & Cass R. Sunstein, “[Take-Up](#),” SSRN, April 2023.

<sup>47</sup> Research shows that the use of legal representation is not only widespread throughout the SSDI application process, but also impacts access to SSDI by increasing the likelihood an applicant is awarded benefits after an initial claim, and reducing the likelihood an application is appealed. Hilary W. Hoynes, Nicole Maestas, & Alexander Strand, “[Legal Representation in Disability Claims](#),” National Bureau of Economic Research, 2002.

meet the nutrition and other basic needs of people meeting certain requirements.<sup>48, 49, 50</sup> In our survey, we found that 57% of disabled working-age respondents with household incomes under \$30,000 reported receiving SNAP, WIC, and/or TANF.<sup>51</sup>

Some of our interviewees told us that they found SNAP and other food supports, like pantries, to be particularly helpful resources that could relieve other parts of their budgets. One interviewee found that, while the SNAP benefit they received was minimal, it made her eligible for other discounts, opening the door to other ways to save.

Affordable health care is another critical financial support for people with disabilities. Two key public programs – Medicaid and Medicare – can help alleviate the healthcare costs associated with managing a disability. Half of working-age people with a disability reported receiving medical coverage from at

*“When I became eligible as a disabled person to get Medicare, it became my primary insurance... It’s a great program and I am saving money. My healthcare costs have gone down.”*

- Marie\*, mobility and memory challenges (\*pseudonym)

least one of these programs. In interviews, several people mentioned that health coverage through these programs was critical to supporting their financial health, from reducing premium costs to ensuring coverage for procedures. However, other interviewees still reported significant out-of-pocket spending that health insurance – whether private or public – would not cover.

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<sup>48</sup> [“Supplemental Nutrition Assistance Program \(SNAP\),”](#) U.S. Department of Agriculture.

<sup>49</sup> [“Special Supplemental Nutrition Program for Women, Infants, and Children \(WIC\),”](#) U.S. Department of Agriculture.

<sup>50</sup> [“Temporary Assistance for Needy Families \(TANF\),”](#) U.S. Department of Health & Human Services, June 2022.

<sup>51</sup> It is worth noting that there is no relationship between SNAP receipt – which is not counted as income for determining eligibility for or the amount of disability-related income benefits – and SSI or SSDI. This is important because it could be used in concert with income-based benefits. TANF, on the other hand, is counted as income for SSI, which means people with a disability might face a reduction in their SSI payment if they are also receiving cash assistance through TANF.

**Table 2. Means-tested benefits programs are far from universal.**

Percentage of working-age people with disabilities (18-64) receiving each type of benefit.

	Working-age people with disabilities	Working-age people with disabilities with household incomes under \$30,000
<b>Disability-related cash safety net</b>		
Supplemental Security Income (SSI)	15%	31%
Social Security Disability Insurance (SSDI)	25%	34%
<b>Non-cash safety net</b>		
SNAP, TANF and/or WIC	30%	57%
Rental housing assistance	8%	18%
<b>Health insurance benefits</b>		
Medicaid	39%	63%
Medicare <sup>52</sup>	28%	39%
Medicaid & Medicare Dual Enrollment	19%	34%

*N = 946 working-age people with disabilities, 381 working-age people with disabilities with household incomes < \$30,000. Data source: 2023 Survey of People with Disabilities.*

<sup>52</sup> Generally, to receive Medicare before age 65, an individual must also be receiving SSDI. 28% of our working-age survey respondents indicated receiving Medicare, while 25% reported receiving SSDI. This difference likely reflects confusion among some respondents about which benefits they receive.

## The Cost of a Disability

Beyond the challenge of making ends meet on low incomes and patchy public benefits, many disabled people also struggle with the high cost of managing their disabilities.

*“You can’t win with all these extra costs (like new hearing aids, ear cleaning, and hearing aid batteries). And my health insurance doesn’t cover most ear-related things.”*

- Simone, is deaf

Prior research has estimated that **households containing an adult with a work-limiting disability require, on average, 28% more income to reach an equivalent standard of living as those without a disability**, which translated to \$17,690 in 2018 dollars for the median

household.<sup>53</sup> The extra expenditures associated with disabilities range from healthcare to assistive devices to transport and home adaptations. Indeed, health-related costs are significantly higher for disabled individuals. Prior research has shown that out-of-pocket costs paid by a working-age adult with a disability are, on average, more than double that of a working-age adult without a disability.<sup>54</sup>

*“At one job I had to turn down premium health care benefits because they were too expensive. It was unfortunate because I had a decline in my HIV-related health and needed to switch to medications that were more expensive.”*

- Ramiro, has ADHD, depression, and HIV

In interviews, nearly every participant spoke to us about the cost pressures they face. From accessing medication to covering wheelchairs, braces, hearing aids, and assistive technology, interviewees faced constraints on often already tight budgets. As a result, people with disabilities are forced to make choices that could

negatively impact their overall health and well-being. More than a quarter (27%) of people with disabilities reported skipping a medication due to its cost over the prior 12 months, compared with 14% of individuals without disabilities. In addition, 32% said they skipped needed medical care, compared with 20% of people without disabilities.

<sup>53</sup> Nanette Goodman, Michael Morris, Zachary Morris, & Stephen McGarity, [“The Extra Costs Associated with Living With a Disability in the United States,”](#) National Disability Institute, October 2020.

<sup>54</sup> Jae Kennedy, Elizabeth Geneva Wood, & Lex Frieden, [“Disparities in Insurance Coverage, Health Services Use, and Access Following Implementation of the Affordable Care Act: A Comparison of Disabled and Nondisabled Working-Age Adults,”](#) Inquiry: The Journal of Health Care Organization, Provision, and Financing, November 2017.

## 3. Financial Services Barriers for the Disability Community

Reliable incomes and a public safety net are necessary but insufficient financial health supports. People also need access to financial services that enable them to borrow, save, and plan for the future. Previous research has shown that people with disabilities are less likely to have mainstream financial products and more likely to rely on higher-cost alternative financial services.<sup>55</sup> In this section, we explore disparities in banked status and the accessibility of financial services, and evaluate the promise of ABLE accounts. Because access to affordable financial services affects people of all ages, we use our entire sample (not just ages 18-64) for the analyses in this section.

### Banking Access

#### Account Ownership and Alternative Credit Use

Previous research has consistently shown that people with disabilities are un- and underbanked at dramatically higher rates than people without disabilities, and we find the same.<sup>56, 57, 58</sup> In our Financial Health Pulse 2022 survey, 9% of people with disabilities were unbanked, compared with 4% of people without disabilities. An additional 20% of people with disabilities were considered “underbanked,” compared with 13% of people without disabilities. A person is considered underbanked if they have a bank account but used at least one nonbank transaction product (e.g., money orders, check cashing services) or nonbank credit product (e.g., payday loans, pawn loans, auto title loans) in the previous 12 months.

These gaps appear to have distinct causes. While people with disabilities are unbanked at higher rates, this gap closes after controlling for income. For example, 24% of individuals with disabilities with household incomes under \$30,000 are unbanked, similar to the 25% of people without disabilities at that income level (Table 3). This suggests that the barriers to owning checking and

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<sup>55</sup> Stephen V. McGarity & Mary A. Caplan, “[Living outside the Financial Mainstream: Alternative Financial Service Use among People with Disabilities](#),” *Journal of Poverty*, December 2018.

<sup>56</sup> “[2021 FDIC National Survey of Unbanked and Underbanked Households](#),” FDIC, November 2022.

<sup>57</sup> Nanette Goodman & Michael Morris, “[Banking Status and Financial Behaviors of Adults with Disabilities: Findings from the 2017 FDIC National Survey of Unbanked and Underbanked Households and Focus Group Research](#),” National Disability Institute, 2019.

<sup>58</sup> Stephen V. McGarity & Mary A. Caplan, “[Living outside the Financial Mainstream: Alternative Financial Service Use among People with Disabilities](#),” *Journal of Poverty*, December 2018.



savings accounts may be mostly related to income rather than accessibility issues: Disabled people have low incomes at far greater rates than those without disabilities.

Contrary to our findings around unbanked status, we found that the higher usage of alternative financial services among banked people with disabilities was not wholly attributable to income differences. **More than a quarter (27%) of people with disabilities with household incomes under \$30,000 were underbanked, higher than the 19% of people without disabilities at that income level** (Table 3). Indeed, differences were still present in those with incomes of up to \$60,000 in income (an income ceiling that accounts for almost two-thirds (65%) of people with disabilities). Among individuals with household incomes under \$60,000, disabled people used check cashing services twice as frequently as non-disabled people and used pawn loans three times as frequently as non-disabled people (see Table 4).

**Table 3. Disabled people are just as likely to hold bank accounts as non-disabled people at the same income levels.**

Percentage of un- and underbanked individuals, by household income and disability status.

	% unbanked disability status, at each income level		% underbanked by disability status, at each income level	
	Non-disabled	Disabled	Non-disabled	Disabled
< \$30,000	25%	24%	19%	27%*
\$30,000-\$59,999	8%	8%	16%	21%*
\$60,000-\$99,999	2%	2%	11%	13%
\$100,000+	1%	0%	9%	5%

\* Statistically significant vs. non-disabled ( $p < 0.05$ ). Data source: 2022 Pulse Survey, all ages.  $N = 851$  non-disabled and 625 disabled under \$30,000; 1,042 non-disabled and 447 disabled between \$30,000-\$59,999; 1,254 non-disabled and 339 disabled between \$60,000-\$99,999; 1,601 non-disabled and 255 disabled above \$100,000.

**Table 4. Among those with incomes under \$60,000, people with disabilities are more likely to use alternative financial services.**

Percentage using each alternative financial service in the past year, by disability status, among those with household incomes under \$60,000.

	Non-disabled	Disabled
Purchased a money order	11%	15%*
Cashed a check using a check-cashing service	3%	6%*
Sent money to friends/family living outside the U.S.	6%	6%
Received a payday loan	3%	4%*
Received a pawn shop loan	2%	6%*
Used rent to own services	3%	5%*
Tax refund anticipation loan	1%	2%

\* Statistically significant vs. non-disabled ( $p < 0.05$ ). Data source: 2022 Pulse Survey, all ages.  $N = 1,892$  non-disabled, 1,072 disabled. Analysis includes both banked and unbanked respondents.

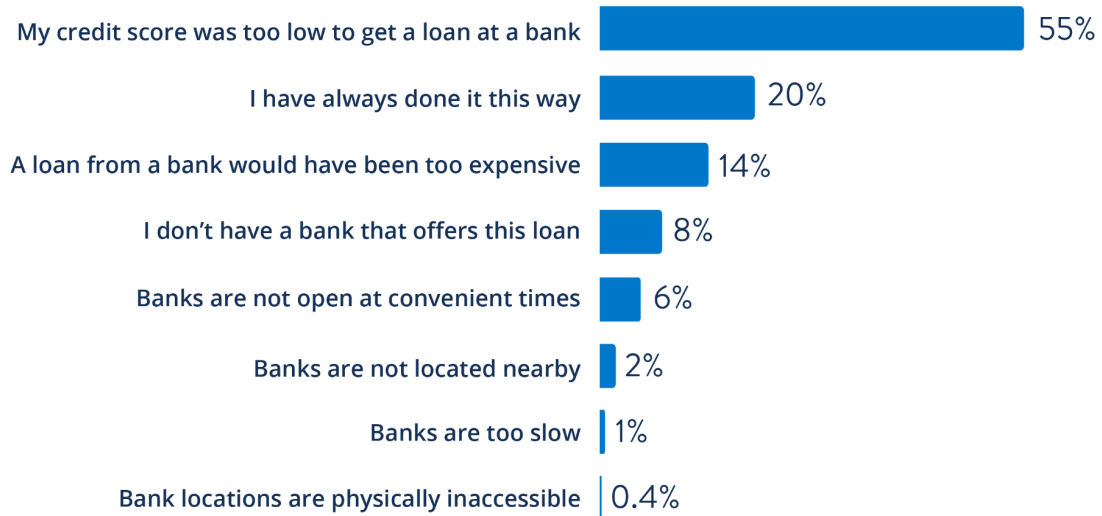
## Credit Health

Credit health may be a key reason that disabled people reported using alternative credit services like payday loans, pawn shop loans, and tax refund anticipation loans. More than half (55%) of respondents to our survey of people with disabilities who used one of these alternative credit services said they did so because their “credit score was too low to get a loan at a bank.”<sup>59</sup>

<sup>59</sup> Because this question was only asked on our survey fielded to people with disabilities, we do not have an estimate for the proportion of non-disabled alternative credit users who reported that their credit score was too low.

**Figure 9. Credit score is the top reason people with disabilities borrow from alternative credit providers.**

Reasons for choosing a nonbank lender, among disabled people who had taken a payday, pawn shop, or tax refund loan in the prior 12 months.



Data source: 2023 Survey of People with Disabilities, all ages. N = 95 respondents who used alternative forms of credit. Respondents could select more than one option.

**Indeed, people with disabilities reported worse credit scores than those without disabilities at all income levels, suggesting that they face distinct barriers to accessing affordable borrowing options** (see [Appendix C, Table C1](#)).

As noted in our discussion of the cost of having a disability, they also have unique financial needs, such as home accommodations and accessible transportation, that may require access to capital. Some of our interviewees turned to families, friends, and social networks for credit.

*"I don't borrow money other than asking family for little pinches if I really need it... With family and friends, they'll give you a little cushion if they know you're good for paying them back. I don't think with big banks and companies I'll get that kind of grace period."*

- Demetrius, has cerebral palsy

Notably, physical inaccessibility of banks was not a common reason that disabled people turned to alternative lenders, with less than 1% of respondents reporting that accessibility was a contributing factor.

## Accessibility of Services

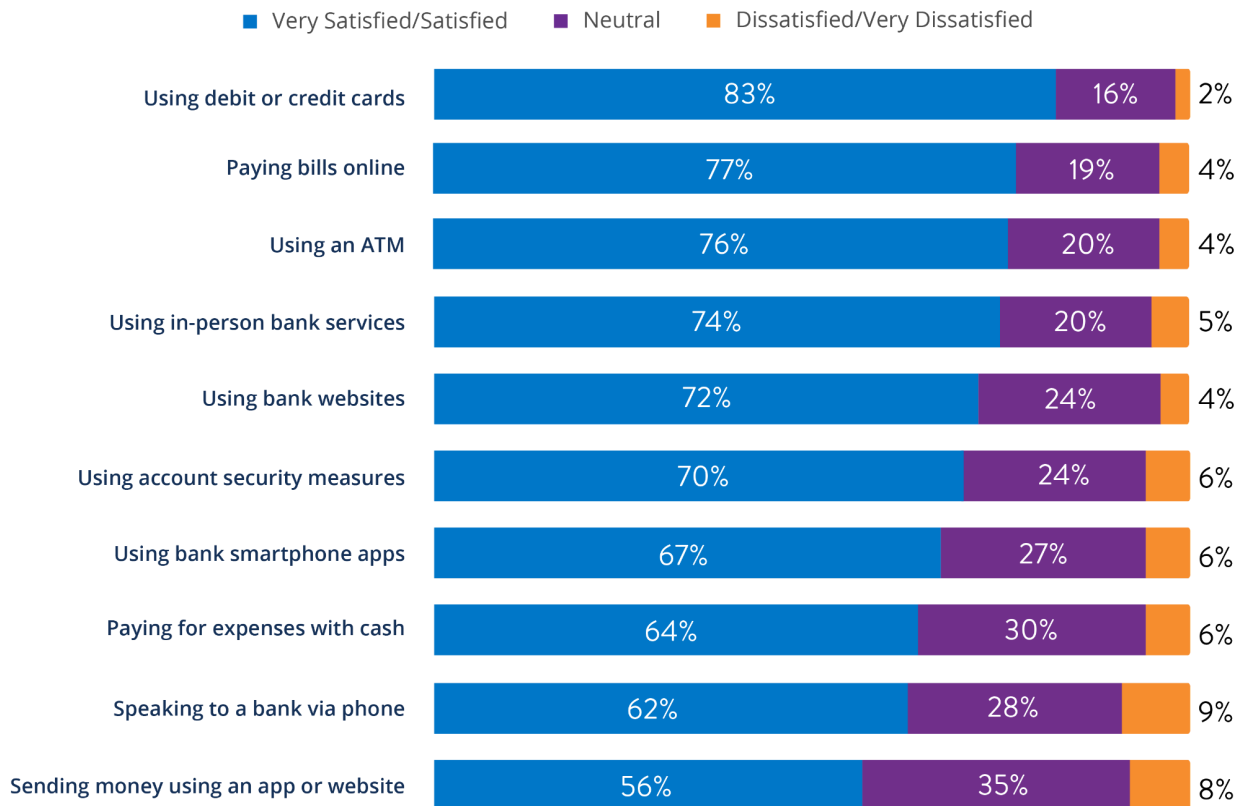
Among banked disabled respondents, **very few reported discrimination, lack of accessibility, or dissatisfactory experiences related to their disability at banks.** When asked about a variety of negative and/or discriminatory experiences at banks – such as being “talked down to,” ignored, or dismissed – 94% told us they experienced “none of the above.” Further, only 3% said they were dissatisfied or very dissatisfied with the accessibility accommodations made by their bank.

However, turning to our respondents’ experiences conducting a range of financial activities, we find that levels of satisfaction do vary from service to service. Disabled respondents reported the highest level of satisfaction with using debit or credit cards, and similarly high levels of satisfaction with online bill pay and use of an ATM. Respondents reported **lower levels of satisfaction for speaking with a bank representative via phone and using an app or website to send money (Figure 10).**<sup>60</sup>

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<sup>60</sup> Because these questions were only asked on our survey of people with disabilities, we are unable to compare these results to the experiences of those who are not disabled.

**Figure 10. Dissatisfaction with accessibility of services is uncommon, but satisfaction varies.**  
Percentage reporting level of satisfaction with each service, among those who had used that service.



*Data source: 2023 Survey of People with Disabilities, limited to those who reported using these services. N = 1,191-1,583, depending on service asked about.*

People with different disability types generally reported similar levels of satisfaction. However, people with vision difficulty reported higher rates of dissatisfaction using ATMs (10%), speaking to representatives on the phone (14%), and using bank services in person (12%), suggesting a need

*"It's how you talk to people. Have a way of saying, 'I hear you, I see you.' There's times that people just overlooked me as a customer."*

- Melanie, wheelchair user

for more streamlined options for contacting banks and accessing bank accounts for the blind.<sup>61</sup>

**In our interviews, several participants noted opportunities for better customer service at financial institutions.** One interviewee with autism mentioned that interacting with new people can be a challenge for him, and he would appreciate it if more bank personnel had deeper experience working with customers like him. Another interviewee who used a wheelchair noted that at times she felt ignored or disrespected by people working at the bank.

*“Sometimes I have a hard time talking to people I’ve just met. It would be helpful if (bank personnel) had more experience working with autistic people.”*

- Steven\*, has autism (\*pseudonym)

Others shared ideas for incremental improvements in accessibility at financial institutions. For example, an interviewee with mobility issues suggested more places to rest while waiting in line at banks. Another interviewee recommended improving the ATM experience and making cash easier to

differentiate for blind people. Multiple interviewees who are blind recommended improving online banking platforms by optimizing them for screen readers. **Several interviewees suggested including people with disabilities in the design process to ensure that solutions are appropriate and accessible.**

*“You can get familiar with a bank’s platform. It’s much like going into a person’s home. At first you don’t know how their furniture is laid out. But once you find out how it’s laid out, you can navigate it. And that is the way the bank’s online platform is.”*

- Rose\*, is blind (\*pseudonym)

Online and mobile banking play an important role in banking service accessibility. **After accounting for differences in age and income, people with disabilities use online banking at rates similar to people without disabilities.** For the most part, interviewees were comfortable navigating their banks online. In conversations with experts for this

report, we heard that the prevalence of online banking services has been a major boon to many people with disabilities. While room for improvement remains, technology offers significant promise to continue to connect people with disabilities to critical financial services.

<sup>61</sup> While the differences between people with vision difficulty and most of the other groups are statistically significant in each of these cases, note that our sample size of individuals with vision difficulty only who used any of these services is small (n = 63 to 75, depending on the service).

## ABLE Accounts

The ability to cover emergency expenses with liquid assets and the ability to save for long-term goals are two key components of financial health. But existing asset limits on benefit programs are severely constraining disabled people's ability to save. This section explores one promising option to enable disabled people to build assets: ABLE accounts.

ABLE accounts are tax-advantaged savings accounts, roughly modeled after 529 college savings accounts. Most critically, these accounts allow eligible disabled individuals to accumulate assets *without* losing means-tested benefits. Public programs like SSI and Medicaid – crucial supports for many people who develop disabilities that limit their ability to work – impose limits on the value of assets that a recipient can accrue. To receive SSI, a single beneficiary may not have more than \$2,000 in “countable assets” (\$3,000 for a couple).<sup>62</sup> Medicaid asset limits vary from state to state and depend on the beneficiary's eligibility pathway, but for many they are comparable or identical to the SSI limits.<sup>63</sup> **The inability to save more than \$3,000 – less than some car repairs, not to mention normal month-to-month fluctuations in living expenses – effectively precludes recipients from becoming Financially Healthy while receiving these benefits.**<sup>64</sup> Prior research has found that asset tests discourage saving behavior and wealth accumulation.<sup>65, 66, 67</sup> The passage of the ABLE Act in 2014 marked a landmark in recognition that current asset-limited programs are constraining people with disabilities to financial vulnerability.

ABLE account funds can be withdrawn for a variety of disability-related expenses, including housing, education, transportation, and basic living expenses, and anyone can contribute on the account holder's behalf. Importantly, however, not everyone with a disability is eligible for an ABLE account. As of 2023, individuals must meet the following criteria to be eligible for an ABLE account:<sup>68</sup>

- The individual's disability must have onset before turning 26 years of age.

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<sup>62</sup> “[SPOTLIGHT ON RESOURCES -- 2023 Edition](#),” Social Security Administration.

<sup>63</sup> MaryBeth Musumeci, Priya Chidambaram, & Molly O'Malley Watts, “[Medicaid Financial Eligibility for Seniors and People with Disabilities: Findings from a 50-State Survey](#),” KFF, June 2019.

<sup>64</sup> “[How Much Is a Transmission?](#)” Toyota of Downtown LA.

<sup>65</sup> Gordon McDonald, Peter R. Orszag, & Gina Russell, “[The Effect of Asset Tests on Saving](#),” Retirement Security Project, 2005.

<sup>66</sup> Rourke O'Brien, “[Ineligible to Save? Asset Limits and the Saving Behavior of Welfare Recipients](#),” Journal of Community Practice, October 2008.

<sup>67</sup> Henry Chen & Robert I. Lerman, “[Do Asset Limits in Social Programs Affect the Accumulation of Wealth?](#)” Urban Institute, August 2005.

<sup>68</sup> “[Step 2: Who is Eligible?](#)” ABLE National Resource Center.

- The individual must either already be receiving benefits under SSI and/or SSDI OR must meet the Social Security Administration’s criteria regarding significant functional limitations and have a letter of certification from a licensed physician.

ABLE accounts are administered at the state level and are currently available in 45 states, with some plans open to enrollees nationwide.<sup>69</sup> However, our research suggests that ABLE accounts remain rarely used and poorly understood by the people who could benefit from them.

### Despite Promise, Little Uptake

It’s estimated that about 8 million individuals currently are eligible for an ABLE account.<sup>70</sup> Our data suggest that despite the large number of individuals who are eligible, significant hurdles remain for the accounts to achieve their intended benefits. In our survey sample of 1,663, **less than 1% of respondents (eight total) with a disability had an ABLE account**, and all of them had less than \$10,000 in their accounts (contributions of up to \$17,000 a year are allowable, and the first \$100,000 in the account are exempt from the SSI asset limit.) Indeed, some estimates suggest that as of late 2022, only 120,000 accounts had been opened out of the millions eligible.<sup>71, 72</sup>

In addition to low account ownership, we find a *near-universal* lack of awareness about ABLE accounts among the disability community: **93% of survey respondents said they were unfamiliar with ABLE accounts**. Similarly, among interview participants, few were familiar with ABLE accounts, and only one reported owning one, which his family had opened on his behalf.

According to experts consulted for this project, ABLE accounts also remain unfamiliar to many service providers who serve people with disabilities and could potentially provide a critical link in helping provide access. Providers that serve disabled individuals with low incomes often prioritize accessing resources for day-to-day living, with savings being a secondary concern.

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<sup>69</sup> [“Choose the program that’s right for you!”](#) ABLE National Resource Center.

<sup>70</sup> Ann Carrns, [“Savings Accounts for Disabled People Are Opened to More of Them,”](#) New York Times, January 2023.

<sup>71</sup> Ibid.

<sup>72</sup> [“Casey Bill to Expand Savings Accounts for People with Disabilities Passes Senate,”](#) United States Senate Special Committee on Aging, December 2022.



*“Disability service providers have noted in our research discussions that, while they have a basic understanding of the benefits of ABLE accounts and believe the program has great potential to help persons build wealth and accumulate assets, they tend to shy away from providing investment-related information and recommending ABLE accounts. This is due to a lack of understanding of how the program may impact public benefits, as well as a general sense that they are not qualified to provide specialized financial advice.”*

- Ramonia Rochester, Director of Research, National Disability Institute

Beyond awareness, disabled people or their loved ones must have the means to fund an ABLE account. For the many people with disabilities who struggle to pay bills and make ends meet, scraping together savings remains out of reach. In our Financial Health Pulse 2022 survey, 17% of people with disabilities were in households *with less than one week of expenses saved*.

Further, ABLE accounts can have costs attached that may be prohibitive for many individuals with low incomes. For those who cannot make contributions on a consistent basis, the cost to maintain an ABLE account may well erode any gains and sometimes pose risks of accounts falling below required minimum balances. For example, ABLEforAll, Oregon, has a \$25 starting balance requirement for its savings account option and has a \$35 annual fee.<sup>73</sup>

## **Expanding Opportunity by Raising the Age of Onset**

Another factor limiting ABLE account takeup is the age of onset requirement. Thanks to years of work from NDI and other advocates, beginning in January 2026, eligibility for ABLE accounts will expand to individuals whose disability onset before age 46.<sup>74, 75</sup> We find that the change in age of onset ceiling from 26 to 46 in 2026 is well-targeted, as individuals whose disabilities onset between ages 26-45 have similarly low levels of financial health – and high levels of financial vulnerability – as those with earlier onset (Figure 11).

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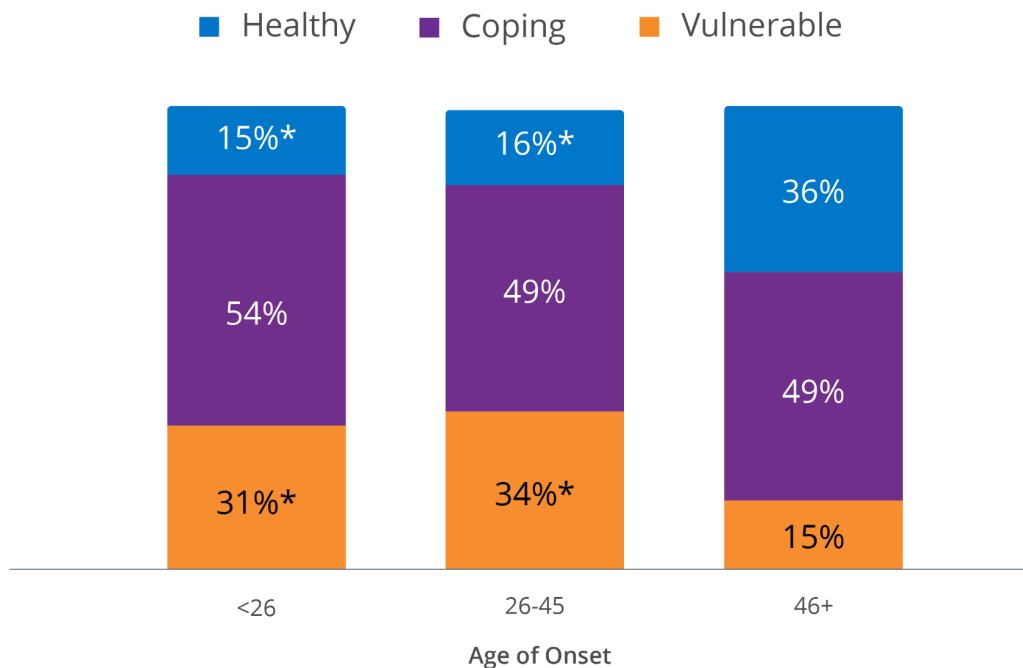
<sup>73</sup> [“How it Works — ABLE for All Savings Plan,”](#) Oregon State Treasury.

<sup>74</sup> Ibid.

<sup>75</sup> Ann Carrns, [“Savings Accounts for Disabled People Are Opened to More of Them,”](#) New York Times, January 2023.

**Figure 11. People whose disabilities onset before age 26 and between ages 26 and 46 are similarly Financially Vulnerable.**

Percentage in each financial health tier, by age of onset.



\* Statistically significant vs. 46+ ( $p < 0.05$ ). Data source: 2023 Survey of People with Disabilities, all ages.

N = 427 with onset <26, 290 with onset 26-45, 701 with onset 46+.

For survey respondents with multiple disabilities, we define age of onset as their earliest age of onset.

Nearly a third of each of these two groups is Financially Vulnerable. Conversely, individuals whose disability onset at age 46 or greater report far lower levels of financial vulnerability (15%). A likely contributing factor to these disparities in financial health is that those whose disability onset at higher ages had more opportunity to work, earn, and accumulate assets during their earlier adult years.

The onset adjustment is expected to expand eligibility to 6.2 million additional Americans.<sup>76</sup> However, it will do little good unless accounts are widely adopted and successfully funded by people with disabilities, their families, and supportive organizations. This stark data represents the contrast between the promise of ABLE accounts and the challenges in expanding takeup and use.

<sup>76</sup> [“Casey Bill to Expand Savings Accounts for People with Disabilities Passes Senate,”](#) United States Senate Special Committee on Aging, December 2022.

## Conclusion

Our research finds that people with disabilities face a complex set of barriers to financial health. First and foremost, many people with disabilities live on very low incomes. This appears to be the result of both high levels of un- and underemployment – despite a strong desire among many to work – and a patchwork social safety net with strict eligibility requirements and administrative barriers. Meanwhile, the income that people with disabilities do earn is squeezed by the higher expenses associated with having a disability.

These issues are further exacerbated by asset limits in public programs, which effectively preclude financial health by ensuring that almost no one with a disability can accumulate savings. While ABLE accounts offer one potential solution, very few people with disabilities are familiar with them. With the ability to accumulate assets so constrained, many people with disabilities find themselves turning to high-cost alternative financial services given a dearth of affordable alternatives and poor credit health, which may in turn worsen their financial health.

These financial health barriers amplify each other and leave many people with disabilities struggling to scrape by. **Nearly half (44%) of working-age people with disabilities said one of their top three financial goals was “just getting by”** – twice the rate of working-age people without disabilities (21%). Our findings point to several areas of focus for stakeholders to better meet the financial health needs of people with disabilities and create more supportive, inclusive environments.

## Employment

Based on our data, increased employment options for individuals with disabilities are key to improving financial health. Many disabled people reported experiencing negative treatment from their employers, and the lack of sufficient accommodations has kept some people with disabilities from working.

Yet the case for hiring people with disabilities is not just a moral or legal one – research has demonstrated economic benefits to inclusive employers as well, including lower absenteeism, higher productivity, and lower employee turnover.<sup>77, 78</sup> Increased willingness from employers to provide appropriate accommodations could bring benefits both to workers with disabilities and to employers. **Research from the Job Accommodation Network estimates that about half of disability-related accommodations cost employers nothing, and one-time costs are about \$300 on average.**<sup>79</sup> Businesses could fund these accommodations themselves, but public policy may have a role in mandating and funding increased accommodations to support employment for disabled workers.

## Social Safety Net Systems

A common theme throughout many investigations into the financial well-being of people with disabilities is the imperfect coverage offered by the current social safety net.<sup>80, 81, 82</sup> Many disability advocates have spent years arguing for raising asset limits, simplifying means testing in general, reducing the burden of application processes for benefit eligibility, expanding affordable public health insurance options, and increasing the value of cash benefits.<sup>83, 84</sup> While a thorough investigation into benefits design is beyond the scope of this research, what's clear from our data is that many people with disabilities are living with very low incomes, unable to work, and still not receiving or are ineligible for benefits. These findings strongly suggest improvement in benefit

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<sup>77</sup> Thomas Aichner, "[The economic argument for hiring people with disabilities](#)," Humanities and Social Sciences Communications, January 2021.

<sup>78</sup> "[Getting to Equal: The Disability Inclusion Advantage](#)," Accenture, American Association of People with Disabilities, & Disability:IN, 2018.

<sup>79</sup> "[Costs and Benefits of Accommodation](#)," Job Accommodation Network, May 2023.

<sup>80</sup> Rebecca Vallas, Kimberly Knackstedt, Hayley Brown, Julie Cai, Shawn Fremstad, & Andrew Stettner, "[Disability Justice is Economic Justice](#)," The Century Foundation, April 2022.

<sup>81</sup> Michael Karpman, "[Medicaid Work Requirements Would Do Little or Nothing to Increase Employment, but Would Harm People's Health](#)," Urban Institute, May 2023.

<sup>82</sup> See also the various papers cited on asset limits in our discussion of ABLE accounts.

<sup>83</sup> Benjamin Landy, "[How Asset Tests Punish the Poor](#)," The Century Foundation, November 2013.

<sup>84</sup> Rebecca Vallas & Joe Valenti, "[Asset Limits Are a Barrier to Economic Security and Mobility](#)," Center for American Progress, September 2014.

design and deployment is critical in improving the financial health of many in the disability community.

## Financial Services

Few people with disabilities reported that they experienced discriminatory treatment from their financial service providers, but room for improvements in accessibility remain, particularly around customer service and electronic payments. Further, some interview participants indicated that online and mobile platforms can still be difficult to navigate.

As longevity increases, the number of individuals living with disabilities is only projected to grow, suggesting that investments in inclusive services and accommodations now could pay off in the long run.<sup>85</sup> Product design teams may take inspiration, for example, from the [universal design](#) movement that aims to make products and environments accessible to all, regardless of age or disability status. Credit innovations for assistive technology and adaptive equipment present another area of opportunity.

## ABLE Accounts

ABLE accounts hold the potential to address a key constraint on financial health – asset limits – yet remain deeply underutilized and poorly understood. While the decision to raise the age of onset limit for ABLE accounts will likely be beneficial, our findings suggest more than eligibility expansion is needed.

Enhanced awareness is one critical area of need. It's clear that increased communication and outreach from the states administering the funds could help, and there are potential roles for employers and financial institutions as well. For example, employers could design campaigns to inform their disabled employees as part of their benefits training or deliver information via financial coaches. Financial institutions could create partnerships to promote the accounts to new account holders. Currently, however, while 529 college savings plans are available via both direct-sold and broker-sold arrangements, ABLE accounts typically are only available through state-administered programs, which could further constrain uptake.<sup>86</sup>

The direct service providers who engage with people with disabilities on a regular basis and others working with people with disabilities at key transition points in their lifetimes – for example, those

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<sup>85</sup> "[Disability](#)," World Health Organization, March 2023.

<sup>86</sup> "[ABLE Accounts](#)," FINRA.

working with people with disabilities as they graduate from high school – are key conduits for spreading awareness about ABLE accounts. The ABLE National Resource Center has created a [toolkit for providers](#) to deliver clear guidance to people with disabilities.

Finally, uptake of ABLE accounts can only help those who have the funds to save in them. ABLE funds could be “seeded” in a manner similar to the way 529 savings accounts have been funded.<sup>87</sup> Funding might come from federal or state programs, or the financial institutions where these accounts are held.

Our findings suggest that there are a wide range of policy and program improvements that may allow people with disabilities to participate more fully in our economic system and achieve lasting financial health. With the mantra “nothing about us without us,” disability advocates regularly remind policymakers, employers, researchers, and businesses that it is critical to include voices from the disability community in policy and product design to ensure it adequately responds to and supports their needs.<sup>88</sup> Designing products and solutions that support the financial health of people with disabilities would benefit more than those individuals: We all stand to gain from a society that provides better accommodations and resources to those who need them.

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<sup>87</sup> [“States seed college savings accounts to set stage for higher education,”](#) Georgetown University FEED, April 2021.

<sup>88</sup> Julia Carmel, [“Nothing About Us Without Us: 16 Moments in the Fight for Disability Rights,”](#) The New York Times, July 2020.

## Appendices

### Appendix A: Data

#### 2022 Pulse Survey Data

The Financial Health Network's annual Financial Health Pulse surveys are fielded to participants of the University of Southern California's [Understanding America Study](#) (UAS) probability-based internet panel. The survey covers a broad array of financial topics and contains the FinHealth Score® questions. Visit the [FinHealth Score® methodology webpage](#) for more information on the design of these questions. In this report, data from the 2022 survey are used to measure the financial health of people with disabilities and to draw comparisons between people with and without disabilities. The survey data are weighted using the U.S. Census Current Population Survey for population benchmarks and are representative of the non-institutionalized adult population of the United States with regard to gender, race/ethnicity, age, education, and census region.

**Table A1. 2022 Financial Health Pulse Survey.**

<b>Population</b>	Civilian non-institutionalized adults in U.S. (18 and older)
<b>Sample selection</b>	Fielded to entire UAS panel
<b>Language</b>	English or Spanish
<b>Field dates</b>	April 13 - May 15, 2022
<b>Sample size</b>	6,595 (1,670 disabled, 4,759 non-disabled, 166 unknown)
<b>Average time to complete</b>	25 minutes
<b>Margin of error</b>	1.2%
<b>Cooperation rate</b>	71%

## Estimating the Size of the Disabled Population

National survey estimates of the number of disabled adults in the U.S. vary, even between rigorous surveys using the same definition of disability. [Census ACS 2021 5-year estimates](#) put the proportion at around 15% (38 million out of 250 million adults). The [Current Population Survey estimates](#) that about 12% of people aged 16 and older have a disability (32 million out of 264 million). The [Centers for Disease Control and Prevention puts the estimate at 27%](#). After weighting, 26% of our Pulse 2022 survey respondents had a disability. These surveys are delivered via varied modes and in varied contexts, which can influence how a survey respondent answers the questions.

## 2023 Survey of People With Disabilities

To supplement Financial Health Pulse data and explore the perspectives of people with disabilities in greater depth, we fielded an additional survey exclusively to people with disabilities. We attempted to maximize the representativeness of our sample of disabled respondents by:

1. Identifying all UAS panel members who indicated they personally had a disability on one of two prior surveys from 2022. We directly invited these panelists to complete the survey, and screened them out if they said they no longer had the difficulty they identified on the previous survey.
2. Identifying all UAS panel members who indicated they had another adult household member with a disability. If this other adult household member was not already a UAS panel member, we asked the respondent to confirm that the household member was interested and able to participate. We then invited this non-UAS member to complete our survey on a one-time basis. UAS members inviting their household members to participate were encouraged to provide assistance with using the survey platform or interpreting the questions, if necessary. Because the UAS uses an address-based design to sample U.S. households, the addition of these respondents does not negate the probability-based nature of the sample.

The survey data are weighted using the U.S. Census Current Population Survey (CPS) benchmarks and are representative of the disabled non-institutionalized adult population of the United States with regard to gender, race/ethnicity, age, education, and census region. Because we use the same questions to determine disability as the CPS, we can weight our sample based on population benchmarks for the disabled community.



**Table A2. 2023 Survey of People With Disabilities.**

<b>Population</b>	Disabled civilian non-institutionalized adults in U.S. (18 and older)
<b>Sample selection</b>	<ol style="list-style-type: none"> <li>1. Fielded to UAS panel members with a disability (UAS sample)</li> <li>2. Fielded to disabled household members of UAS panel members (non-UAS sample)</li> </ol>
<b>Language</b>	English or Spanish
<b>Field dates</b>	March 6 - April 9, 2023
<b>Sample size</b>	1,663 (1,457 UAS panelists, 206 additional household members)
<b>Average time to complete</b>	11 minutes
<b>Margin of error</b>	2.4%
<b>Cooperation rate</b>	<ol style="list-style-type: none"> <li>1. 83% (UAS sample)</li> <li>2. 62% (non-UAS sample)</li> </ol>

### Lessons for Future Survey Research on People with Disabilities

Surveys are imperfect tools for capturing information about the disability community. Online probability-based panel surveys are a cost-efficient method to achieve reliable nationally representative statistics, but if they are designed without accessibility in mind, they risk inadvertently omitting the voices of disabled individuals. We took a few extra steps to maximize the inclusivity of our survey of people with disabilities.

**Accessibility:** We worked with USC to ensure the survey was screen reader-friendly and ADA-compliant. We also took steps to minimize the reading level of the questionnaire, shortening sentences and eliminating unnecessary jargon. The Flesch-Kincaid Grade Level score of the final questionnaire was 7.5.

**Invitations to participate with assistance:** Even highly accessible internet panels may disproportionately exclude people with disabilities in sampled households, because people with disabilities (or their household members) may assume that the platform is inaccessible based on their prior experiences or their

assumptions about ability. To counter this, we took extra steps to encourage UAS panelists to consider their disabled household members as potential respondents and offer assistance with the platform if needed. If a UAS panelist indicated that their disabled household member would not be able to provide their own independent answers to the survey questions, we stopped the screening process to avoid inadvertently collecting proxy responses. More than half (55%) of the non-UAS survey respondents were provided some form of assistance. See Table A3 for a breakdown.

**Short- vs. long-term disabilities:** 11% of respondents who were sampled for our survey because they reported having a disability in a prior survey were screened out because they said they no longer had that disability when we surveyed them several months later. Researchers using survey data that identifies people with disabilities according to the Census definition should acknowledge that any cross-sectional samples will include a substantial number of people with short-term difficulties.

**Table A3. Support received by disabled supplemental household members.**

Type of Support	% of Respondents
Having questions read to them	41%
Assistance typing responses	40%
Assistance interpreting questions	27%
Translation	7%
Other	1%

*N = 206. Respondents could receive multiple types of support.*

## In-Depth Interviews

We conducted 10 in-depth interviews with people with disabilities across the country. Interviews were intended to shed light on the representative survey data we collected and to help the research team better understand what might be underlying the survey responses. The interviews were not intended to be representative, and instead were used to provide the research team with a better understanding of the dynamics and findings revealed in the survey data.

Interviews were performed remotely. Participants chose between an audio-only interview, or an audio and video interview. Accommodations offered included closed captioning, ASL interpretation, providing questions written ahead of time, and scheduling reminders. To recruit participants, we

partnered with NDI, which publicized the request to service providers and disability advocates. In total, 305 individuals expressed interest and willingness to participate in an interview.

We randomly selected interview participants into the sample, monitoring for a diverse group with regard to disability type, racial identity, gender, age, and age of disability onset. Interviews lasted between 45 minutes and an hour, and interviewees were compensated \$100.

Four interviewees consented to share their photo and name or pseudonym for storytelling purposes.

**Table A4. Demographic composition of interviewees.**

Disability*	Race & Ethnicity*	Age	Gender
Hearing: 1	American Indian or Alaska Native: 1	18-34: 5	Male: 4
Vision: 2	Asian: 0	35-64: 3	Female: 5
Cognitive: 3	Black: 4	65+: 2	Non-binary: 1
Walking/Climbing Stairs: 4	Latinx: 1		
Dressing/Bathing: 1	Middle Eastern or North African: 0		
Doing Errands Alone: 1	Native Hawaiian or Pacific Islander: 1		
Multiple Disabilities: 2	White: 4		
* Note: The Disability and Race/Ethnicity categories are not mutually exclusive, meaning respondents could select all responses that applied. In addition, some respondents chose to write in a different race or ethnicity, or different disability, often providing additional specificity.			

## Appendix B: Demographic Definitions

### Disability Definition

Disability status is defined based on respondents' answer to six questions, modeled after the survey questions used by the [U.S. Census Bureau](#).

- Q138. Is anyone in your household deaf or does anyone have serious difficulty hearing? Select all that apply.
- Q139. Is anyone in your household blind or does anyone have serious difficulty seeing even when wearing glasses? Select all that apply.
- Q140. Because of a physical, mental, or emotional condition, does anyone in your household have serious difficulty concentrating, remembering, or making decisions? Select all that apply.
- Q141. Does anyone in your household have serious difficulty walking or climbing stairs? Select all that apply.
- Q142. Does anyone in your household have difficulty dressing or bathing? Select all that apply.
- Q143. Because of a physical, mental, or emotional condition, does anyone in your household have difficulty doing errands alone such as visiting a doctor's office or shopping? Select all that apply.

The response options for each question are:

1. No
2. Yes, Myself
3. Yes, Other adult (age 18-65) in your household
4. Yes, Other adult (age 65 and over)
5. Yes, Child (age 5-17)
6. Yes, Other
7. I don't know

Respondents who selected “Yes, Myself” to only Q138, only Q139, or only Q140 were coded as “hearing difficulty only,” “vision difficulty only,” or “cognitive difficulty only” respectively. Those who selected any combination of Q141, Q142, and Q143 but not any other difficulties were coded as “mobility difficulty only.” Respondents with any combination of hearing, vision, cognitive, and mobility difficulty were coded as having “multiple disabilities.”

**Table B1. 2023 Survey of People with Disabilities sample composition by disability type.**

	Unweighted count	Weighted percentage
Hearing difficulty only	263	17.1%
Vision difficulty only	77	4.0%
Memory difficulty only	191	9.3%
Mobility difficulty only	507	29.6%
Multiple disabilities	625	40.1%

**Table B2. 2022 Pulse Survey sample composition by disability type.**

	Unweighted count	Weighted percentage
Hearing difficulty only	241	11.7%
Vision difficulty only	163	9.8%
Memory difficulty only	205	14.6%
Mobility difficulty only	472	23.9%
Multiple disabilities	589	39.9%

## Race and Ethnicity Definitions

Throughout this report, we discuss findings across race and ethnicity. We define race and ethnicity using a single, multiselect variable as noted in the question below. We use this variable to grant greater agency to survey respondents who may identify as more than one race/multiracial. If respondents selected more than one of the categories, their responses were coded as “Multiple Races.”

What is your race or ethnicity? Mark all boxes that apply. Note: You may report more than one group.

1. White
2. Hispanic, Latino, Spanish, or Latinx
3. Black or African American
4. Asian or Asian American
5. American Indian or Alaska Native
6. Middle Eastern or North African
7. Native Hawaiian or other Pacific Islander
8. Some other race or ethnicity (please specify)

This approach aligns with the Census Bureau’s [National Content Test Research Study](#) recommendations by asking about racial and ethnic identity in one consolidated survey question. This question allows survey respondents to select the race and ethnicity response(s) that best describe them in one question and reduces the need for researchers to make definitional decisions about aspects of a person’s identity.

Respondents who only indicated that they were “White,” “Hispanic, Latino, Spanish, or Latinx,” “Black or African American,” “Asian or Asian American,” “American Indian or Alaska Native,” “Middle Eastern or North African,” “Native Hawaiian or other Pacific Islander,” or “Some other race or ethnicity,” were categorized as such. Respondents who selected multiple races are categorized as “Multiple Races.”

**Table B3. Sample composition of people with disabilities in Pulse 2022 survey by race and ethnicity.**

	Unweighted count	Weighted percentage
Asian	58	2.8%
Black	155	13.4%
Latinx	137	8.3%
White	1,165	67.6%
Multiple Races	93	5.9%
Other	60	2.1%

**Table B4. Sample composition of 2023 Survey of People with Disabilities by race and ethnicity.**

	Unweighted count	Weighted percentage
Asian	42	2.2%
Black	143	11.7%
Latinx	131	7.9%
White	1,178	70.5%
Multiple Races	112	5.8%
Other	44	2.0%

## Gender and Sexual Orientation Definitions

The survey questions on gender identity and sexual orientation were produced in consultation with the Financial Health Network's internal Diversity, Equity, and Inclusion Committee. Financial Health Network staff who identify as lesbian, gay, bisexual, transgender, queer, intersex, and agender (LGBTQIA+) consulted on the creation of the sexual orientation questions.

Respondents who identify as non-binary, gender nonconforming, or genderqueer, transgender, or any other identity other than man or woman, as well those who identify as homosexual, gay, lesbian, bisexual, queer, asexual, or any sexual orientation other than heterosexual or straight as defined as LGBTQIA+.

How would you define your gender identity?

1. Man
2. Woman
3. Non-binary, gender non-conforming, or genderqueer
4. Other (please specify)

Do you identify as transgender?

1. Yes
2. No

How would you describe your sexual orientation?

1. Homosexual, gay, lesbian
2. Bisexual, pansexual, or queer
3. Heterosexual or straight
4. Asexual
5. Some other description (Please specify)



**Table B5. Sample composition of 2023 Survey of People with Disabilities by gender identity.**

	Unweighted count	Weighted percentage
Man	646	45.7%
Woman	977	52.8%
Another gender	29	1.5%

## Appendix C: Supplemental Data Tables

**Table C1. Percentage of people with “Good”, “Very Good”, or “Excellent” self-reported credit scores, by household income.**

	Non-disabled	Disabled
< \$30,000	51%	39%*
\$30,000-\$59,999	68%	62%*
\$60,000-\$99,999	83%	73%*
\$100,000+	93%	88%*

\* Statistically significant vs. non-disabled ( $p < 0.05$ ). Data source: 2022 Pulse Survey, all ages.  $N = 851$  non-disabled and 625 disabled under \$30,000; 1,042 non-disabled and 447 disabled between \$30,000-\$59,999; 1,254 non-disabled and 339 disabled between \$60,000-\$99,999; 1,601 non-disabled and 255 disabled above \$100,000.