

# WEBINAR & TELELEARNING SERIES



## Knowing How to Navigate Leaving the Workforce

**March 21, 2017**

*Presented by:*



**Genentech | Teva Pharmaceuticals | Acorda Therapeutics**

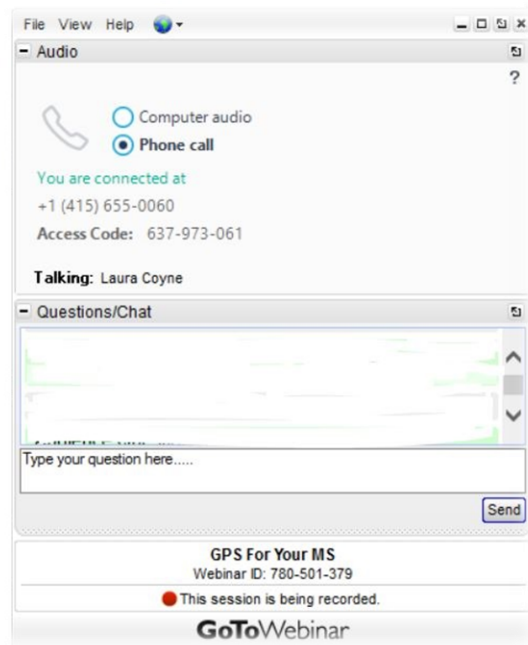


**National  
Multiple Sclerosis  
Society**



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**CERTIFIED FINANCIAL PLANNER™**  
**Washington, DC**



1. Employment Considerations
2. Financial Considerations
3. BREATHE exercise – decision making strategy
4. Case Study

# Polling Question:

Are you currently:

- a) Working full-time?
- b) Working part-time?
- c) Not presently working?



# MS Employment Facts

Research shows that there is an exit from the labor force with the continuation of the disease.

- 40% employment rate for people with MS in the US.
- 80% of people with MS who are working at the time of diagnosis are no longer in the workforce within 10 years.
- Estimate that 20-25% of people with MS will continue to work until retirement age.

# Polling Questions:

If presently employed:

How knowledgeable are you in understanding the employment protections under the Americans with Disabilities Act (ADA)?

- a) Very knowledgeable
- b) Somewhat knowledgeable
- c) Not knowledgeable

# MS Employment Information - ADA

## The American Disabilities Act (the “ADA”)

- Title I of the ADA became law in July 1990
- Federal law prohibits discrimination for any qualified individual with a disability throughout the employment process
- Employers with 15 or more employees are required to abide by the ADA
- Requires employer to provide “reasonable accommodations” for individuals with disabilities to perform the essential functions of the job without causing undue financial hardship for the employer.



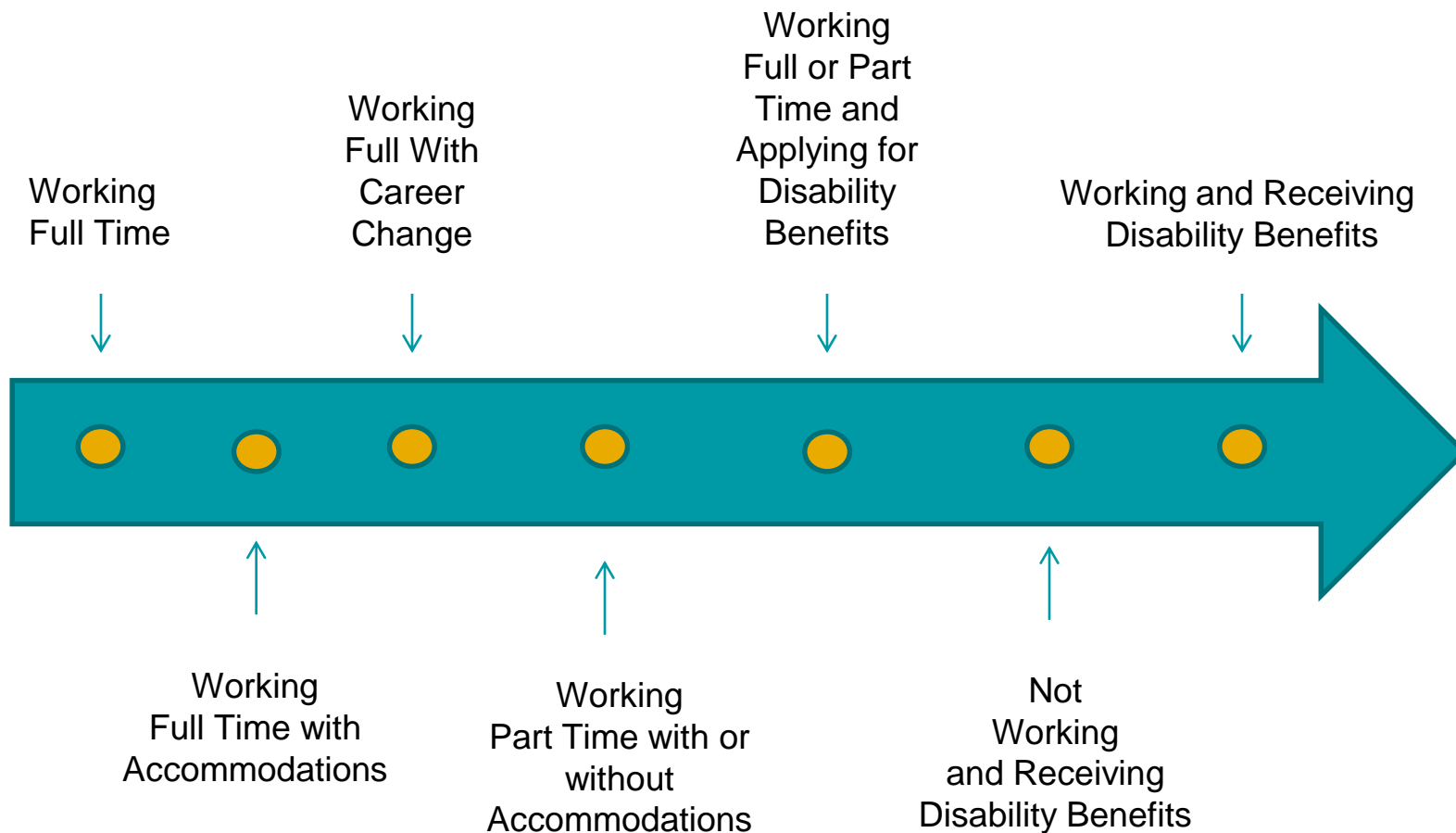
# Polling Questions:

If presently employed:

Within the last 12 months, have you asked your employer for an accommodation?

- a) Yes
- b) No

# Employment Continuum



# Employment Considerations

- When and how do I disclose my MS diagnosis to my employer?
- How do I manage workplace discrimination?
- How do I access job accommodations?
- How long will I be able to stay in the work force?
- How can I function on the job when faced with cognitive and physical challenges?
- How can I maintain my work capacity if I'm facing future progression and decline?
- How can I continue to work with the unpredictability of my MS symptoms?



# Employment Considerations: Assessments

- Where are you on the employment continuum?
- Take self-assessments to identify your overall talents, personal attributes and transferable skills.
- Consider new career-related possibilities

**National Multiple Sclerosis Society/Employment website: Living Well with MS: Working with MS**

<http://www.nationalmssociety.org/Resources-Support/Employment>

# Employment Considerations: Accommodations

## Reasonable Accommodations:

A Reasonable Accommodation is an adjustment in job duties and work setting to meet the individualized need of the employee with a disability.

## Practical Accommodation Examples:

- Consider low-cost and no-cost accommodations
- Modify work schedules: flexible work hours, telecommuting options, periodic rest periods, frequent breaks
- Use assistive equipment and computer technology: memory aids, time management devices, and adaptive office equipment
- Alter proximity from work station to: bathroom, parking location, printer, front door, etc.



# Employment Considerations: Accommodations

## Job Accommodation Network (JAN)

<https://askjan.org>

1-800-526-7234



# Employment Considerations: Alternatives

- Take the time to look at the whole picture from different perspectives.
- Consider utilizing the following resources:

## Career One Stop

<https://www.careeronestop.org>



## O\*NET Online

<https://www.onetonline.org/>

## State Vocational Rehabilitation (VR) Agency

<http://soar.askjan.org/IssueConcern/214>



# National MS Society Resources

The Win-Win  
Approach to Reasonable  
Accommodations

Should I Work?  
INFORMATION FOR  
EMPLOYEES LIVING WITH MS  
EMPLOYMENT ISSUES

EMPLOYMENT  
MATTERS

MANAGING  
MS IN THE WORKPLACE



## FEATURED VIDEO SERIES

### Employment Matters: Managing MS in the Workplace

Learn how to navigate the complexities of managing work and MS through this six-part video series and companion toolkit.

Part 1- Thinking Proactively About Employment

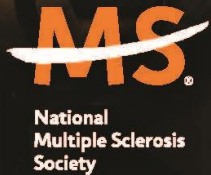
Part 2- Recent Changes to the Americans with Disabilities Act (ADA)

Part 3- Disclosure in the Workplace

Part 4- Managing Fatigue in the Workplace

Part 5- Managing Cognitive Challenges in the Workplace

Part 6- Assistive Technology and the Workplace



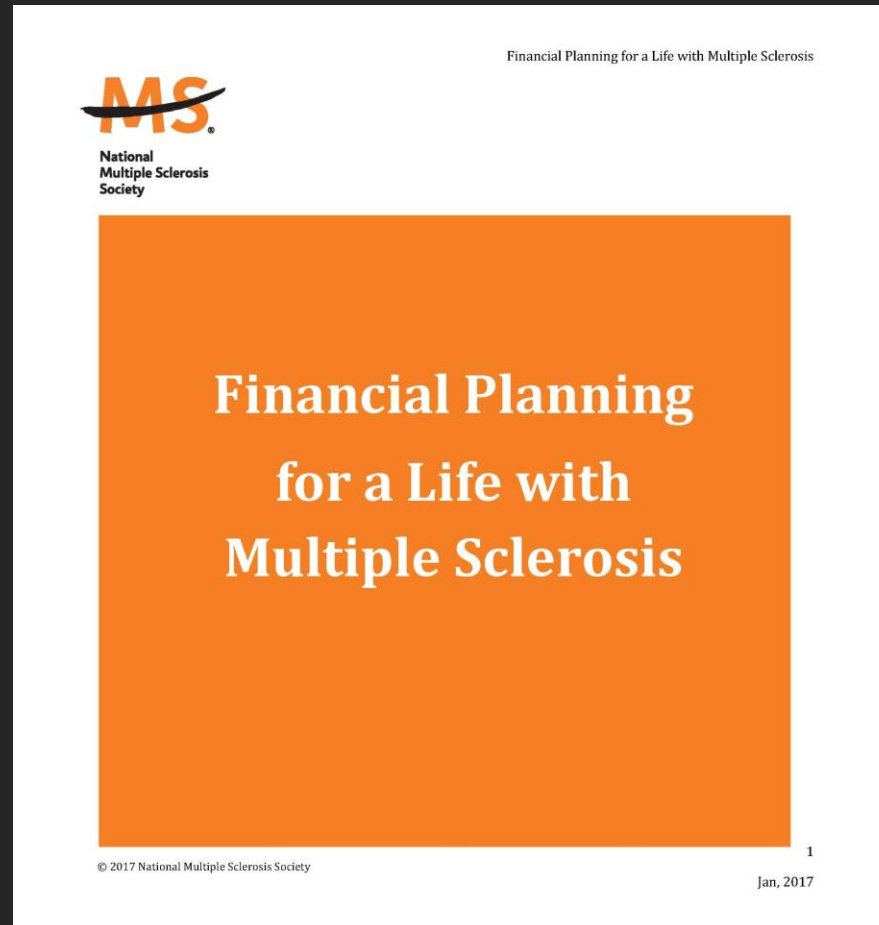
[nationalMSSociety.org/employment](http://nationalMSSociety.org/employment)

# Financial Considerations

- How will I continue to meet my living expenses if my income will be reduced?
- What employer provided benefits will I be able to access if I am disabled?
- What government benefits will I be eligible to receive if I am disabled?
- How will I be able to pay for my medical expenses if I loose my ability to work?
- How do I plan for the future given the unpredictability of my MS?



# National MS Society Resources



[nationalMSSociety.org/financialplanning](http://nationalMSSociety.org/financialplanning)

# Financial Information: Financial Inventory

- Cash Flow – what you take in and what you spend
- Balance Sheet - What you have and what you owe
- Financial Information/Documents
- Benefits/Resources
  - Employer Provided
  - Retirement Benefits
  - Disability Benefits
  - Government Benefits



# Financial Information: Cash Flow

Income:

- Salary – household
- Investment earnings
- Gifting
- Other income – summer/side work, child's contribution



Expenses:

- Fixed/Variable or Needs/Wants

# Financial Information: Balance Sheet

## Assets:

- Checking/Savings Accounts
- Investment Accounts
- Real Estate
- Personal Property
- Beneficiary property – life insurance, retirement plans, annuities

## Liabilities:

- Mortgage
- Business Debt
- Consumer Debt





# Financial Information: Emergency Fund

- Rule of Thumb is 3-6 months of living expenses in cash.
  - For people with a chronic illness, the recommendation is to have at least 6 months of living expenses available
  - If you are a homeowner, ask your bank or mortgage lender if you can establish a home equity line of credit. Do not borrow against it, but have it open.
- Pay yourself first – even if you have outstanding debt, build this fund.
- Live beneath your means, not within. Savings must be considered as a recurring expense. Distinguish between needs and wants.
- Remember, if you tap into the fund, you will need to replenish it. Emergencies don't happen



# Financial Information: Documents

Collect and catalogue information on all the various aspects of your financial life:

- Identification – Social Security Cards, Birth Certificates, Passports
- Legal Documents – Wills, Powers of Attorney, Trust Documents, Living Will
- Tax Information – Past 7 years of tax returns
- Bank Accounts – Checking/Savings, Credit Cards
- Investment Accounts – Individual and Joint, Annuities
- Insurance – Life, Long Term Care, Umbrella
- Retirement Accounts – Pension, 401k, 403b, IRA, Roth IRA, TSP, Social Security Retirement Benefits
- Medical – MS Symptoms journal, Health Insurance, Prescription Information, Physician's information
- Auto – Title, Registration, Insurance, Maintenance Records
- Home – Deed, Insurance, Lease, Renter's Insurance, Warranties/Instruction Manuals
- Professional Advisors – CPA, financial advisor
- Other– Websites for online accounts, ID/Passwords, Reward Card Info, Membership/Club information

# Financial Information: Employer Provided Benefits

Collect information about all your employer provided benefits. If you have a spouse or partner, collect information from his/her employer as well.

- Vacation/ Leave
- Medical Insurance – Dental, Vision
- Health Savings Account/Flexible Savings Account
- Retirement/Pension Plans – Summary Plan Descriptions
- Short and Long Term Disability Income Insurance
- Life Insurance
- Long Term Care insurance – generally not something that is offered
- Ancillary benefits – employee assistance programs; gym memberships; commuter reimbursement; etc.

# Financial Information: Retirement Accounts

## •Eligibility –

- Must have earned income to participate in retirement accounts; Spousal IRA is the exception.
- 401k and 403b – Must have employer sponsorship; also subject to the employer plan's age and service rules. Employer contributions are also subject to vesting schedules.
- Roth IRA has income limits (under \$118,000 if single, \$186,000 if married).



## •Contribution –

- 401k and 403b - Employee limits \$18,000 in 2017, plus \$6000 if age 50 or older; Pre –tax contributions are the norm; some plans allow for after-tax contributions; employer may have matching contributions.
- IRA/Roth IRA – limit \$5500 in 2017, plus \$1000 if age 50 or older.

# Financial Information: Retirement Accounts

## •Distribution –

- If you received a tax deferral on the contribution, you will pay income taxes on the distribution.
- You *may* begin distributions at age 59 ½, you *must* begin them at age 70 ½.
- Employer plans may allow loans – be very careful and understand the terms.
- Distributions before age 59 ½ are subject to a 10% penalty on the full amount of the withdrawal. The 10% penalty is waived if disabled – still subject to income taxes.



# Polling Question:

If presently employed, does your current employer offer private Long Term Disability benefits?

- a) Yes
- b) No
- c) Unsure

# Financial Information: Long Term Disability Benefits

## Contract Terms and Conditions:

- Individual vs. Group contract
- Each plan is different
- Definition of disability
- Elimination Period
- Calculating benefits
- Taxation of benefits
- Coordination with Social Security disability benefits



# Financial Information: Government Benefits

## Eligibility Based:

- Social Security Retirement Benefits
- Medicare

## Needs Based:

- Social Security Income (SSI)
- Medicaid

## Eligibility and Needs Based:

- Social Security Disability Income (SSDI)



**Get your Social Security statement**  
**[www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount)**



# Financial Information: Social Security Disability Income

## Eligibility:

- Social Security will pay benefits to people who can't work because they have a medical condition that's expected to last at least one year or result in death.
- You must have sufficient work quarters – varies according to age – to be eligible for SSDI.

## Medicare Benefits:

- After two years of being approved for SSDI, you become eligible for Medicare.
- Health insurance coverage through COBRA extends up to 11 months beyond the usual 18 months of coverage if disabled.

# Financial Information: Social Security Disability Income

## Working While Disabled:

- Social Security has special rules called work incentives that allow you to test your ability to work and still receive SSDI.
- You can also get help with education, rehabilitation and training you may need to work through the “Ticket to Work” program.
- After a trial work period (up to 9 months in a 60 month period) during which there are no limits to earnings, there is a 36 month extended period of eligibility in which you can earn up to \$1170 per month before it affects your benefits.

Social Security Administration

1-800-772-1213

[www.socialsecurity.gov](http://www.socialsecurity.gov)

# National MS Society Resources

## Social Security Disability Benefits

A GUIDE FOR PEOPLE LIVING  
WITH MULTIPLE SCLEROSIS

For more information, visit [www.nationalMSSociety.org/SSDI](http://www.nationalMSSociety.org/SSDI)

## Private Disability Insurance Claims: A Guide for People with MS

## Social Security Disability Benefits for People Living with Multiple Sclerosis

A GUIDE FOR PROFESSIONALS



## Supporting MS-Related Disability Claims to Private Insurers: The Physician's Role



[nationalMSSociety.org/insurance](http://nationalMSSociety.org/insurance)

# B·R·E·A·T·H·E

B = Breathe

R = Resilience

E = Evaluate

A = Analyze Alternatives

TH = Think outside the box

E = Execute



# B = Breathe

- Do not make any decisions hastily.
- Problem solve with a well-planned out approach.

Inhale  
Exhale

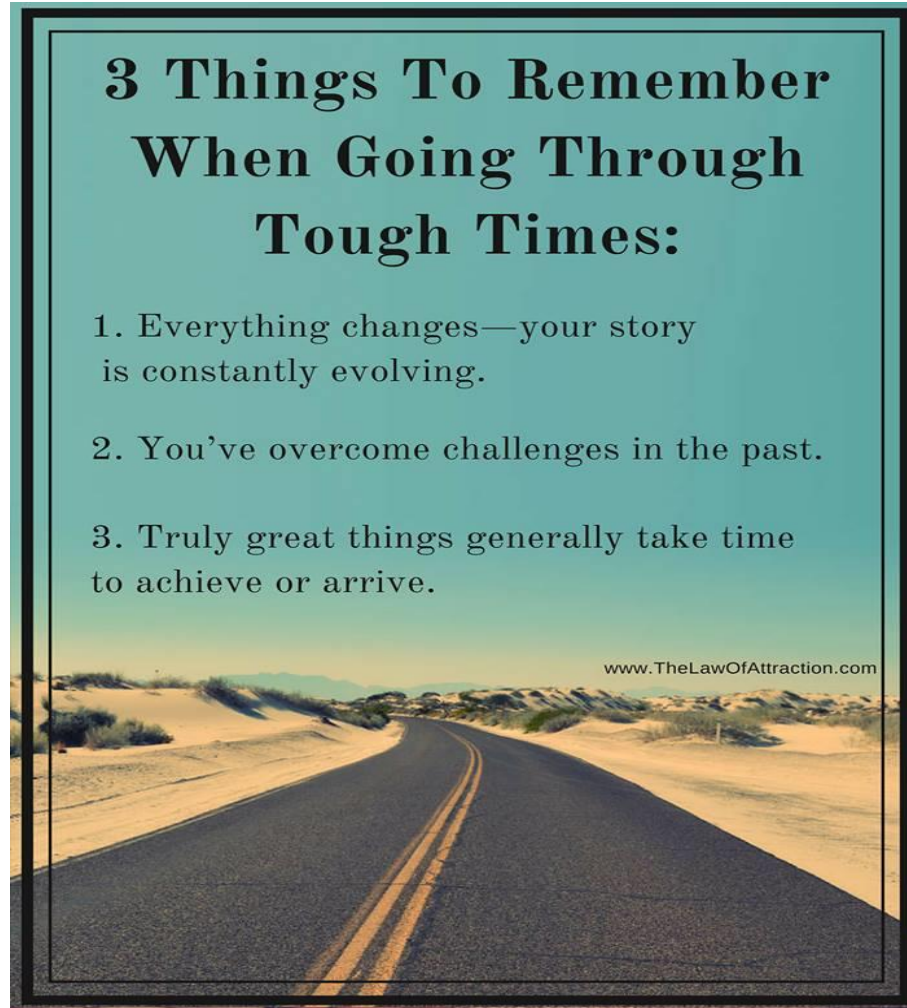
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# R = Resilience

## 3 Things To Remember When Going Through Tough Times:

1. Everything changes—your story is constantly evolving.
2. You've overcome challenges in the past.
3. Truly great things generally take time to achieve or arrive.

[www.TheLawOfAttraction.com](http://www.TheLawOfAttraction.com)



# E = Evaluate

- Take the time to look at the whole picture from different perspectives.
- Take self-assessments to identify your overall talents, transferable skills and personal attributes.
- Discuss your current medical status with your healthcare provider.
- Consult with your family and friends.
- Take the time to thoroughly review all aspects of your financial situation.

# A = Analyze Alternatives

- Begin to identify options to consider with regards to your employment. Do your research and learn about resources as you evaluate alternatives.
- Consider and exhaust all options before making an impulsive decision to leave the work force and applying for disability.
- Understand how those different options will affect your financial situation.



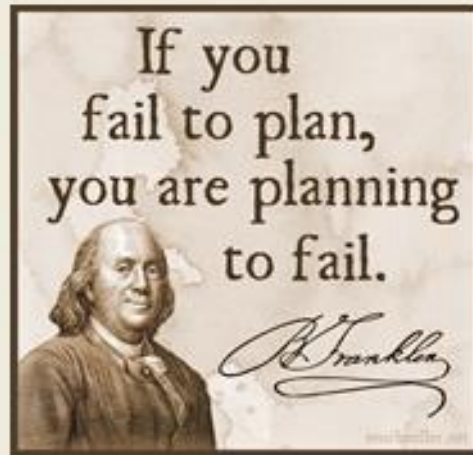


# Th = Think Outside the Box

- Is work working?
- Work is only one aspect of who you are.
- View self-worth and identity from another perspective.
- Think proactively and be creative.



# E = Execute



# Case Study: Sally – Current Employment Situation

- 50 year old, single mother of Kim, a high school sophomore
- Private high school teacher for 25 years
- Diagnosed with MS at age 40
- Symptoms include optic neuritis, muscle weakness in legs and bladder issues
- Sally has not disclosed her illness to her employer
- Daughter is in public school, exploring college options

# Case Study: Sally - Current Financial Situation

- Household living expenses are being met with Sally's current income alone.
- Both Sally and her daughter have health insurance through her employer.
- Sally does not know the details of other employee benefits she has available to her.
- Sally is able to set aside funds into her retirement plan on a pre-tax basis and has a small savings account at her bank.
- A college savings plan was established for Kim when she was in elementary school.

# Case Study: Sally – Next Step

Will the use of accommodations make it possible for Sally to maintain her full-time responsibilities at work?



# Case Study: Sally – Accommodation Ideas

- Change classroom to the first floor with easy bathroom access
- Teach from a seated position
- Schedule periodic rest breaks
- Modify work schedule or duties – administrative vs. teaching

# Case Study: Sally - Financial Recommendations

- Financial inventory- income and expenses, assets and liabilities
- What expenses can be reduced or eliminated now?
- Review all available employer provided benefits – workplace roundtable.
- Explore using Roth option in her retirement plan
- Ensure there are sufficient funds in an emergency savings account
- Explore summer employment options for Sally
- Meet with school counselor to discuss college financial aid options for Kim
- Explore part-time or summer employment options for Kim – contribute to household expenses

# Case Study: Sally – What if?



What if accommodations are not enough to keep Sally employed full-time, but Sally is still able to work in some capacity?



# Case Study: Sally – Employment Options

- Per Diem employment as a substitute teacher
- School administration position – full or part-time
- Part-time teaching plus part time tutoring

# Case Study: Sally - Financial Considerations

- What are the income and expense expectations from each option?
- Is Sally able to meet living expenses with the income reduction? If not, what expenses can be reduced or eliminated?
- Are employer benefits available for part-time employment? What is the cut off in terms of hours per week worked to receive benefits? Are there increased costs for the benefits?
- If not, how can Sally replicate the lost health insurance benefits?
- What about other employer provided benefits?

# Case Study: Sally – What if?



What if accommodations are not enough and other employment options are no longer possible and Sally finds she is not able to work at all?

# Case Study: Sally -

- Refresh self-identity - View her self-worth from another angle.
- Work is only one aspect of a fulfilled life.
- Understand the value of a “whole-life perspective”
- Build a personal resume including virtues, talents and unique qualities
- Cultivate other identifications
- Create a new bucket list



# Case Study: Sally - Financial Considerations

- What income and expense expectations from employer LTD and/or SSDI?
- How are living expenses going to change if Sally isn't working?
- Is Sally able to meet living expenses with the income reduction? If not, what expenses can be reduced or eliminated?
- Under this scenario, should Sally and Kim consider a move from their current home?
- How can Sally replicate the lost health insurance benefits for herself and for Kim?
- Is Sally able to work at all if she is taking LTD or SSDI benefits?
- Are Sally's legal documents current and appropriate with her goals?
- What are the eligibility requirements for Medicaid in her state?

**WHAT'S YOUR NEXT STEP?**



# Questions/Comments



**Ronnie Hochberg,  
MS, CRC, LMHC**



**SILVIA C. STAZIO, CFP®.**

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<https://www.mscando.org/get-involved>



# Can Do MS Resources

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your best life update

Q&A

Can Do Library

Find these resources at [www.MSCanDo.org](http://www.MSCanDo.org).

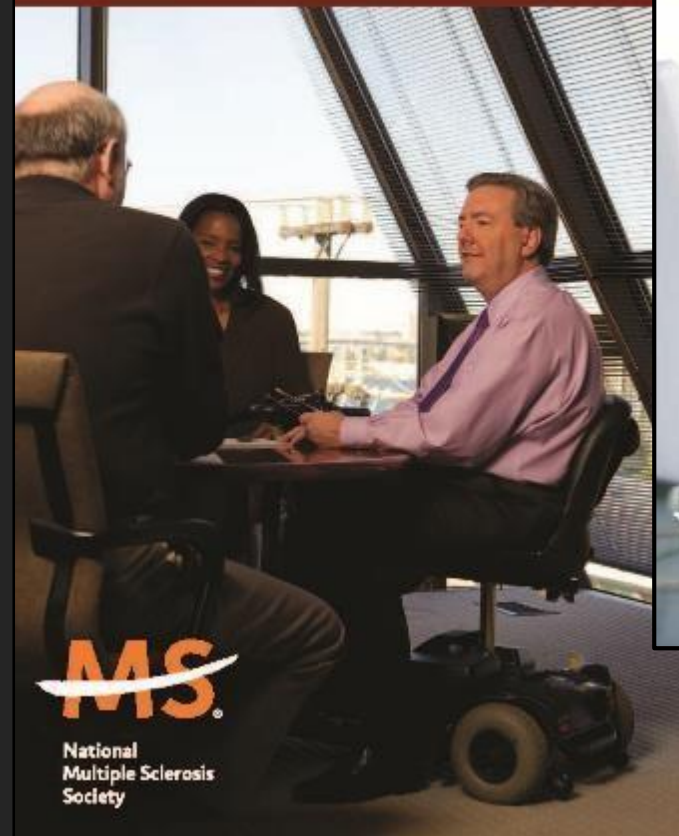
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MS  
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[nationalMSSociety.org/employment](http://nationalMSSociety.org/employment)

# National MS Society Benefits and Employment Services

If you have an employment-related question  
that was not answered during tonight's  
webinar, please feel free to email

[EmploymentQuestions@nmss.org](mailto:EmploymentQuestions@nmss.org)

or call 1-800-344-4867.

Thank you.

# WEBINAR & TELELEARNING SERIES



## Enhance Your Job Search with Online Resources

**April 4, 2017**

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