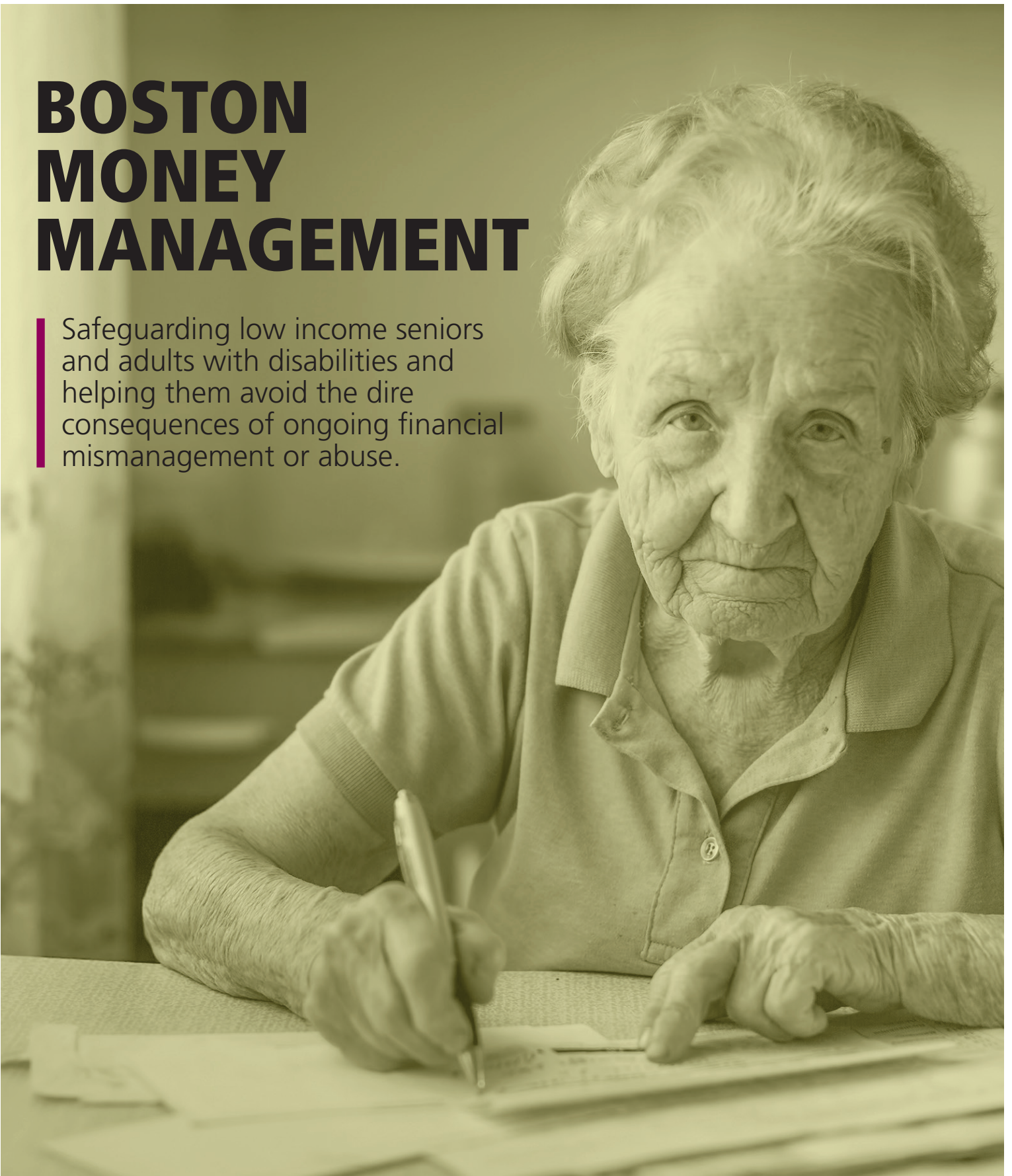


BOSTON MONEY MANAGEMENT

Safeguarding low income seniors and adults with disabilities and helping them avoid the dire consequences of ongoing financial mismanagement or abuse.



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THE ISSUES

According to AARP, as many as 7 percent of adults receiving Social Security benefits have difficulty managing their household finances.

For some, this amounts to no more than an occasional bounced check. But for others, the inability to keep track of their household finances may lead to unpaid bills, undeposited checks, cut-off utilities, bank foreclosure, or even eviction.

If nothing is done about the problem, then guardianship or institutionalization may follow. Simple money-management issues can snowball and can result in the loss of elders' right to make decisions about where they live, what happens to their property, and how their money is spent.

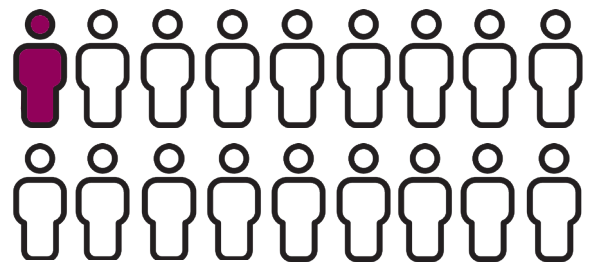


THE PROGRAM

The Boston Money Management Program (BMMP) was established in 1991 to safeguard low income seniors and adults with disabilities and to help them avoid the dire consequences of ongoing financial mismanagement.

The BMMP also protects seniors from financial exploitation, preserving their dignity, stability and independence.

BMMP is a free bill paying service available to qualified Metropolitan Boston residents. There are two unique services available: the Bill Payer Program and the Representative Payee Program.

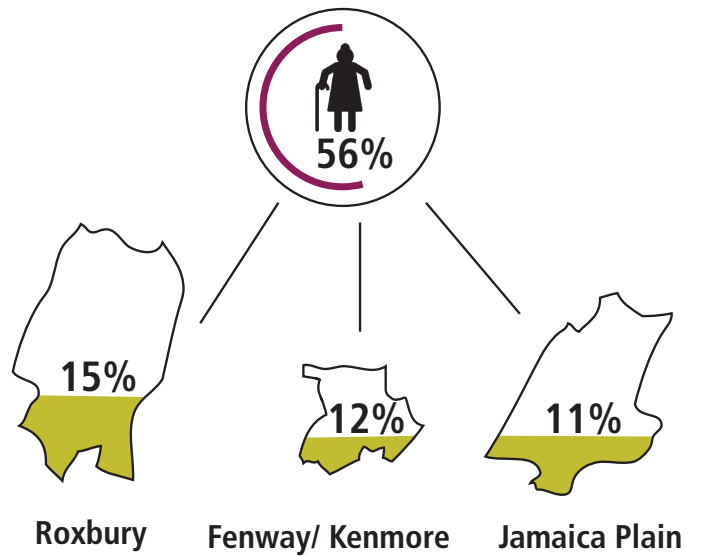


One in 20 adults over 60 will become victims of financial exploitation and scams, with annual losses at more than \$2.6 billion nationally.

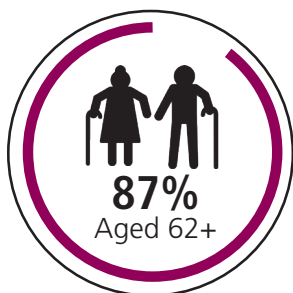
THE DETAILS

Through two distinct services, the BMMP provides Boston's most vulnerable elders and individuals with disabilities with the information and resources to remain financially independent. Upon enrollment and quarterly home visits, all BMMP clients receive education on topics such as budgeting, bill paying, security, and scams and frauds.

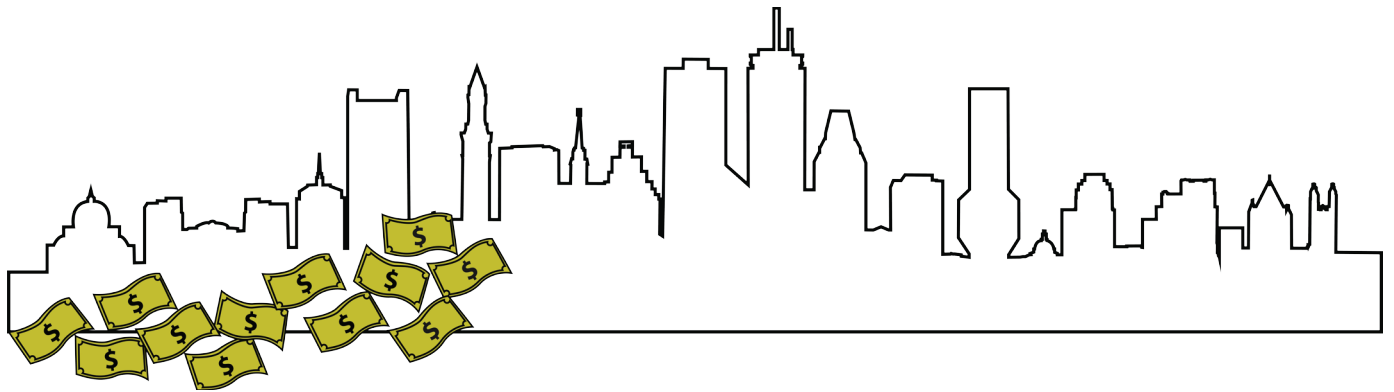
Furthermore, the BMMP works with the client to set up and execute a responsible and mutually agreed-upon spending plan, which includes some money set aside for savings. The resources provided by the BMMP allow clients to achieve economic security and to maintain independence and peace of mind.



Women represent 56% of BMMP clients with the heaviest concentrations in Roxbury (15%), Jamaica Plain (11%) and Fenway/Kenmore (12%).



THE DETAILS (CONT.)



Average income for current BMMP clients:

\$10,080

Average income for single elderly renter in Boston:

\$29,100*

The Bill Payer Program provides assistance to low-income elders and adults with disabilities who are still able to make responsible decisions about their financial affairs but may need some functional assistance with the bill-paying process. Clients in the Bill Payer program are matched with trained and supervised volunteers, who provide functional assistance to establish a budget, organize and send out mail, and balance a checkbook.

The Representative Payee Program supports elders receiving their income through Social Security. The Program is appointed by the Social Security Administration to administer the benefits of those who are not capable of making their own decisions about their financial affairs. The Boston Money Management Program (BMMP) creates a unique spending plan for each client, ensuring that rent and essential utilities are budgeted for, as well as spending money and a small amount of savings. The BMMP then pays these bills on behalf of the client each month, acting as the client's accountant.

The BMMP provides an essential service for the individuals it serves, as the program is often our clients' last line of defense against losing basic needs:

- **Housing** - late or insufficient rent or mortgage payments could result in individuals being forced to leave the comfort and familiarity of their homes and neighborhoods and move in to costly nursing facilities or, at worst, become homeless.
- **Essential utilities** – late or insufficient payments could lead to the termination of heating, air conditioning, basic telephone service and/or electricity, putting seniors and their health at great risk. While the loss of any of the utilities would be difficult, the loss of telephone service would cut off critical links to physicians, emergency personnel and family and friends.

* According to the Gerontology Institute at University of Massachusetts Boston, this is the average income that a single elderly (over the age of 65) needed to live independently in Boston.

BY THE NUMBERS

86
volunteers*

903
clients served**

4,564
volunteers hours*

\$136,372
value in services that BMMP
volunteers have given to Ethos*

BMMP CLIENTS INCOME:



Average annual income
for BMMP's clients:

\$10,080

2017 Federal
Poverty Level:

\$11,880

* Numbers collected from 2016 to 2017

** Numbers collected from 2006 to 2017

COST COMPARISONS:



PROGRAM OUTCOMES



CASE STUDY



Paying the bills can be an annoyance but, for the elderly and disabled, it can be an overwhelming task for reasons from arthritis to dementia.

Living on a limited income had always been a struggle for John. He has been living in his Roslindale apartment and was a Boston Money Management Program client for several years, receiving assistance paying his rent and essential utilities. When John's roommate passed away suddenly, it left John unprepared and responsible for the full rent of the apartment.

Working with John, the Boston Money Management staff was able to come up with a budget, using some of his limited savings, until he could find a new roommate.

In the end, John was able to stay in his apartment, find a new roommate, and remain in his community.

"It's just wonderful to have because it's less worry on you," says John, Roslindale, MA resident and Boston Money Management client.

GET INVOLVED



REFER

Know someone who has difficulty budgeting, paying routine bills, and keeping track of financials matter?



VOLUNTEER

Do you want to impact the lives of the city's most vulnerable elders?



DONATE

You make our program happen!

The work of Ethos' Boston Money Management Program would not be possible without the support of the community. If you would like to **refer** a patient or client to BMMP, **volunteer** your time or services, or **make a financial contribution**, please visit www.ethocare.org or call 617-522-6700.



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