Health and Wealth Network

September 17, 2019

Today’s Topic:
Introduction to the Health and Wealth Network: Treating Health and Wealth Together
Welcome

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Housekeeping

• This webinar is being recorded and will be mailed to registrants and available online within one week

• All webinar attendees are muted to ensure sound quality

• Ask a question or share your thoughts anytime by typing into the text box of your GoToWebinar Control Panel

• If you experience any technical issues, email gotomeeting@prosperitynow.org
Getting the Most Out of Today’s Call

- Join from a **quiet space**
- Grab a **coffee** or snack and settle in
- **Engage!** Send us your questions and comments as you listen
- **Tweet with us on Twitter**—use #
- **Reflect** on ways to **apply what you learn today** to your own work
Prosperity Now’s mission is to ensure everyone in our country has a clear path to financial stability, wealth and prosperity.
Today’s Speakers

Adam Schickedanz
MD, PhD

Haidee Cabusora

Rishi Manchanda
MD, MPH
Today’s Agenda

✓ Introducing the Health and Wealth Network
✓ Making Connections: How Health Intersects with Wealth
✓ Conversations with the Field: How these intersections impact individuals and the role of institutions in addressing them
✓ Group Discussion and Q&A
✓ Next Steps & Close
Poll Question #1
What sector do you work in?

- Financial capability/services
- Medical practitioner
- Public/government services
- Public health officials
- Housing providers/services
- Other (please share in the chat box!)
Poll Question #2
How does your organization work at the intersections of health and wealth?

- Barely getting into it
- Learning to make connections
- We’ve been here for a while
- Not at all, but willing to figure it out
- Other (please share in the chat box!)
Poll Question #3

How would you describe your knowledge of how wealth intersects with health?

- I’m just starting to learn about this topic
- I’m exploring this topic in my current work
- I’m an expert on this topic
- Other (please share in the chat box!)
Vision of the Health and Wealth Network

- We envision a future where financial well-being is considered a core component of public health and healthcare design and delivery.

- We are seeking to:
  - Build community and shared understanding
  - Foster collaboration in and across communities
  - Amplify and advancing program and policy solutions
  - Understand the role of financial well-being in build healthy places
  - Explore racial health and wealth disparities together
We strive to better understand and find appropriate solutions to address the root causes of wealth and health inequities.

We are committed to health and financial equity and seek to shift the imbalance of access to resources and opportunities.

We strive to nurture a virtual community that is led by and listens to those at the forefront of health and financial justice for shared learning.

We recognize that lack of assets and poor health outcomes are not an individual’s failing, but rather a systemic failure.

We know changes to institutions and systems are needed to empower individuals and communities to remove barriers and create pathways to wealth and health.

We believe that financial well-being is critical to building healthy communities.

We believe that the health of people and communities is essential to developing wealth.
Activities of the Health and Wealth Network: 2019

**Webinars**

- **Objective:** To give you the opportunity hear from and ask questions to a range of dynamic speakers who are working on various aspects of the health and wealth divide.
- **Timing:** We plan to host a webinar every other month.

**Blogs**

- **Objective:** To allow practitioners to write about their work and share it with the Prosperity Now network.
- **Timing:** We plan to publish a blog every other month.
Overview of the Health Wealth Connection

Adam Schickedanz
MD, PhD
What Determines Health?
What Determines Health?
What Determines Health?

National Academy of Medicine: https://nam.edu/social-determinants-of-health-101-for-health-care-five-plus-five/
What Determines Health?
What Determines Health?

- Health Care
- Genetics
- Physical Environment
What Determines Health?

- Income, Wealth, Education, & Their Behavioral Impacts
- Health Care
- Genetics
- Physical Environment

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Life Expectancy & Household Income

- Women, Bottom 1%: 78.8
- Women, Top 1%: 88.9
- Men, Bottom 1%: 72.7
- Men, Top 1%: 87.3

Expected Age at Death for 40 Year Olds

Household Income Percentile

Harvard Health Inequality Project, https://healthinequality.org/
Audience Q & A

What questions do you have?

Share them in the Questions box!
Conversations with the Field
Addressing Health at the Source
The Financial Clinic supports working poor Americans and the organizations that serve them to build financial security and improve financial mobility.

The Clinic fulfills its mission through an ecosystem of strategies that includes direct service, capacity building with other nonprofits and systems-level solutions to create lasting change.

- Served almost 60,000 working poor Americans in 22 states
- Trained more than 2,000 practitioners across the country in basic financial coaching strategies
- Passed a state law to build college savings opportunities at tax time

The work of The Clinic is powered by the Change Machine, an online financial coaching platform, built by practitioners, for practitioners, that brings together a community of field leaders, social service practitioners, and financial coaches across the nation to deepen connections, enrich professional expertise, and amplify outcomes.

- 3,840 users have inputted more than 72,000 customers
Financial Insecurity & Health

For the financially insecure, it takes **more resources** to get better from sickness or stay healthy.

- Higher percentage of income for basic medical expenses and chronic conditions
- Uses “expensive” time to manage health
- More attention required to manage higher debt levels
## Financial Coaching Challenges

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Data on credit score increases</th>
<th>One week longer and smaller magnitudes</th>
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<tbody>
<tr>
<td>Longer to achieve outcomes</td>
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<tr>
<td>Unique vulnerable populations</td>
<td>Older adults</td>
<td>More illness</td>
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<td>Persistent uncertainty of rules</td>
<td>Free tax prep programs</td>
<td>Financial anxiety; Lack on confidence to plan for the future</td>
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Financial Services and Health Connections

• Research that tax laws (ie. Earned Income Tax Credit) has on recipient household’s positive health outcomes

• Laws such as asset limits, credit access, and debt can pose more challenges to move to neighborhoods and areas with access to cleaner air and water

• Fintech can help organize and manage benefits and medical debt

• Future health transitions need more information, real-time tools, and easier can help individuals prepare for future health transitions
Audience Q & A

What questions do you have?

Share them in the Questions box!
Today’s Speakers

Adam Schickedanz
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Next Steps and Wrap-Up
Next Steps

- Please complete the post-webinar survey!
- Join the Health and Wealth Network so that you can stay up to date on this work.
- Sign up for other Networks and Campaigns to stay in the know about issues you care about.
- Visit our Advocacy Center to stay up to date with advocacy efforts.
- Let us know your suggestions for future call topics.
Plug into the Prosperity Now Community

Sign up for listservs and working groups, volunteer to facilitate peer discussions, serve in a leadership role and more!

- Financial Coaching Network
- Racial Wealth Equity Network
- Affordable Homeownership Network
- Adult Matched Savings Network
- Taxpayer Opportunity Network
- Campaign for Every Kids Future — Children’s Savings Accounts
- Health & Wealth Network
- Innovations in Manufactured Housing (I’M HOME) Network
Take action with Prosperity Now Campaigns!

Sign up to stay informed about the latest developments and opportunities to take action by joining one of our four federal policy campaigns.

**HOMEOWNERSHIP**
Homeownership is key to building wealth. Together, we will advocate for products and policies that provide more affordable homes to more people.

**CONSUMER PROTECTIONS**
Consumer protections create fairer, more transparent financial markets. Together, we will ensure consumers keep the safeguards they deserve.

**FINANCIAL SECURITY**
Safety net programs help protect vulnerable individuals and families from falling deep into poverty. Together, we will protect programs like SNAP, IDAs and more to help those in need when they need it most.

**TURN IT RIGHT-SIDE UP**
The vast majority of tax incentives go to those at the top, not to those who need it most. Together, we will turn our upside-down tax code right-side up.

Visit any of the Campaigns above at https://prosperitynow.org/take-action to learn more and join.
Thank You!