

Peer Learning

Bridging Health and Wealth to Drive Financial and Physical Well-Being



**Regan Gruber Moffitt -
Moderator**

VP of Community Investments
St. David's Foundation



Erika Leos

Director of Prosper Programs
Foundation Communities



Elizabeth Colvin

Executive Director
RAISE Texas

THE RELATIONSHIP BETWEEN HEALTH & WEALTH OVER THE LIFE COURSE

IN UTERO - TODDLER 0-3 YEARS

HEALTH-WEALTH CONNECTIONS

- Prenatal care and mother's health impact child's health and future medical costs
- Parent's socio-economic status influences health of child
- Child's health influences future school performance

INVESTMENT OPPORTUNITIES

- Home visiting programs that incorporate financial coaching
- Child Development Accounts promoted alongside preventive health and evidence-based early childhood development programs
- Multi-generational supports
- Community development that includes affordable quality childcare and safe family-friendly neighborhood resources (e.g., libraries, parks, community centers.) These venues provide free learning spaces, allowing families to use savings for other investments
- Dual language/cultural programs for parents and children to help a child's economic potential later in life

CHILDHOOD - ADOLESCENCE 3-17 YEARS

HEALTH-WEALTH CONNECTIONS

- A healthy child has more opportunity to stay in school and benefit from education
- A child with financial savings is more likely to attend and graduate from college

INVESTMENT OPPORTUNITIES

- Child Development Account deposits at key development milestones for children with greatest need
- Financial education in the classroom and/or in combination with caregivers focused on developing positive financial habits and norms
- For older teens, financial knowledge and decision-making skills training – especially tied to hands on learning (e.g. first job)

YOUNG ADULTHOOD 18-30 YEARS

HEALTH-WEALTH CONNECTIONS

- College educated and employed young adults have higher incomes/net worth and better overall health
- Young adults who accumulate higher amounts of debt incurred from loans report higher levels of depressive symptoms

INVESTMENT OPPORTUNITIES

- Individual Development Accounts focused on homeownership for adults who meet health prevention recommendations
- Workplace wellness programs that focus on employer contributions to retirement savings accounts tied to health behaviors
- Access to, and take up of, paid family leave and progressive sick day policies
- Financial coaching and access to healthy financial debt and credit products and services
- Access and guidance to initiate retirement savings
- First-time homeownership programs that offer financial guidance and buyer protections

MIDDLE ADULTHOOD 30-50 YEARS

HEALTH-WEALTH CONNECTIONS

- Higher socio-economic status is associated with lower rates of chronic illness, which allows for longer participation in the labor force
- Higher wealth households can better weather economic shocks that either lead to poor health or are caused by poor health

INVESTMENT OPPORTUNITIES

- Financial counseling and economic supports for individuals newly diagnosed with chronic conditions
- Savings accounts that allow families to save tax-deferred for the care of elderly parents
- Homeownership programs that help individuals grow and protect high-cost assets through affordable financing, home repairs/ maintenance, and avoiding wealth stripping practices (e.g., high-cost refinancing)

OLDER ADULTHOOD 50-70+ YEARS

HEALTH-WEALTH CONNECTIONS

- Health problems often lead to permanent disability and early retirement, which can result in a loss of financial stability
- Health care is one the biggest expenses in retirement, and sufficient assets enable seniors to "age in place" versus in institutions

INVESTMENT OPPORTUNITIES

- Financial advice to preserve assets and planning for increased health care costs
- Coordination of health and housing services for older adults, allowing them to remain in their homes
- Accessible community health workers who can use innovative techniques to help seniors access care and preventative treatment and remain financially secure and in their homes

WHAT DETERMINES HEALTH?

LESS
POPULATION
IMPACT

INCREASED
INDIVIDUAL
EFFORT

COUNSELING & EDUCATION

Information on healthy habits, such as eating and exercise

CLINICAL INTERVENTIONS

Medication for chronic illnesses, such as high blood pressure or diabetes

LONG-LASTING PROTECTIVE INTERVENTIONS

Immunizations, screenings, access to clean syringes, and workplace and school-based wellness programs

CHANGING THE CONTEXT TO MAKE INDIVIDUALS' DEFAULT DECISIONS HEALTHY

Water fluoridation, smoke-free laws, and tax and pricing strategies for alcohol and cigarettes

SOCIOECONOMIC FACTORS | NEIGHBORHOOD

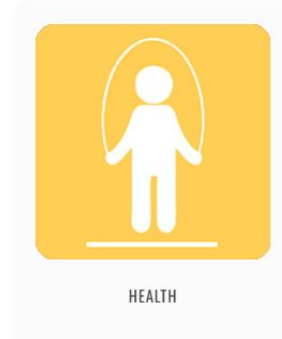
Where people live. Access to adequate income, education, healthcare, wealth, employment, housing, public transportation, nutritious food, safe neighborhoods, and green spaces; fair and equal treatment/opportunities (absence of racism)

MORE
POPULATION
IMPACT

DECREASED
INDIVIDUAL
EFFORT

Intro to Foundation Communities

Foundation Communities owns and manages affordable housing communities in Austin and North Texas. We also provide services that support Education, Financial Stability, and Health.





Prosper Centers

- **Financial Wellness**
 - Meet with a financial coach for one-on-one sessions relating to your personal finances
- **Tax Help**
 - IRS-certified tax preparers will help you file your taxes and communicate with the IRS
- **College Hub**
 - Receive support with higher education, financial aid and job coaching
- **Health Coverage**
 - Federally-certified Navigators can help you access health coverage options and teach you how to use your plan



Our certified Marketplace Navigators help consumers choose a plan that meets their healthcare needs and their budgets.

Navigators are experts in the health plans available in the area and make choosing a plan easy.

Health and Wealth: Health Coverage Affordability

[Texas 2036](#) research shows that many Texans are uninsured because they perceive health insurance as expensive.

Most of the consumers we work with pay \$10/month or less, after Premium Tax Credits. And with Cost Sharing Reductions, the out-of-pocket costs for deductibles, copayments and coinsurance are also reduced.

We partner with organizations that offer additional Premium Assistance, making the monthly cost of coverage even more affordable, often \$0/month.

Challenges to Health Insurance Enrollment

- Deferred Action for Childhood Arrivals (DACA) recipients' eligibility
 - **May 3, yes:** HHS modified the definition of “lawfully present,” for purposes of enrollment in a Marketplace health plan, to include DACA recipients, effective November 1
 - **December 9, no:** A preliminary injunction in *Kansa v. United States of America* put a hold on DACA recipients' ability to enroll in a health plan in 19 states, including Texas
 - **December 16, yes:** A temporary stay of the preliminary injunction once again allowed DACA recipients to enroll
 - **December 23, no:** The temporary stay was lifted following an appeal, once again prohibiting DACA recipients from enrolling
- Ultimately, FC only enrolled 6 DACA recipients in health plans and those plans were cancelled



CHIP/Medicaid

As part of Texas HHSC's Community Partner Program (CPP), our **CPP certified Benefits Assistance Specialists** are experts in the Your Texas Benefits (YTB) application, which includes CHIP, Medicaid, and other health and food access programs.

CHIP/Medicaid Enrollment

- **Marketplace referral** – information goes from the Healthcare.gov to Texas HHSC, then HHSC contacts the client to complete the application. Best for:
 - Families with mixed eligibility (Marketplace and CHIP/Medicaid)
 - Clients with straight forward qualifying characteristics
- **Benefits Assistance Team** – a certified Benefits Assistance Specialist meets with the client in person to complete the YTB application and upload documents. Best for:
 - Families or individuals who only want to apply for CHIP or Medicaid
 - Clients with more complicated qualifying characteristics

Challenges to CHIP/Medicaid Enrollment

- **Medicaid unwinding:** [Every Texan](#) reported that 2.1 Million Texans were removed from Medicaid between April 1, 2023 and April 10, 2024
 - 66% were removed for procedural reasons, meaning they didn't complete every step in the renewal process
- FC conducted outreach encouraging community members to
 - Update their contact information with HHSC
 - Meet with a Benefits Assistance Specialist to determine eligibility
 - Re-enroll or enroll in a Marketplace plan if no longer eligible for CHIP/Medicaid
- We submitted 16% more YTB applications and completed 9% more Marketplace enrollments this November and December than the same time last year

Practical ways to bridge health and wealth



Stay informed on policies like the ones presented today



Connect with your local Navigator organization and/or CPP partner



Skill-build in health and wealth. For example:

Financial Coaches at FC train on medical debt and charity care
Case managers at LifeWorks train on how to help clients complete the YTB application

What can you do?