ABLE
A Down Payment on Freedom
Today’s Speakers

David Bell
Managing Director
Oregon 529 Savings Network

Elizabeth Jennings
Assistant Project Director
LEAD Center

Rebecca Salon
Projector Director
LEAD Center
The National Center on Leadership for the Employment and Economic Advancement of People with Disabilities (LEAD) is a collaborative of disability, workforce and economic empowerment organizations led by National Disability Institute with funding from the U.S. Department of Labor’s Office of Disability Employment Policy, Grant No. #OD-23863-12-75-4-11.

This document does not necessarily reflect the views or policies of the U.S. Department of Labor’s Office of Disability Employment Policy, nor does the mention of trade names, commercial products, or organizations imply endorsement by the U.S. Government.
To advance sustainable individual and systems level change that results in improved, competitive integrated employment and economic self-sufficiency outcomes for individuals across the spectrum of disability.

www.leadcenter.org
The ABLE Act is Law

The Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act

- 19 December 2014

SB 777: Oregon’s ABLE Act – Senator Sara Gelser

- 9 July 2015
Currently there is a $2,000 limit to the amount an individual with a disability can save before losing vital benefits such as Medicaid and Social Security benefits
What is ABLE?

- Qualified savings accounts that receive preferred federal and state tax treatment

- Enable eligible individuals and their families to save for disability related expenses without losing their benefits

- Currently over 22 states have launched ABLE plans including Oregon
  - ABLE National Resource Center – www.ablenrc.org
Who is Eligible?

1. **Age of Onset**
   - Those with an onset of disability before the age of 26

2. **Severity of Disability**
   - Meet disability requirements for SSI or SSDI
   - Have a “disability certification” signed by a physician
     - Keep on file (does not need to be submitted)
Plan Details

- One ABLE account per individual

- Beneficiary is the account owner
  - Authorized Legal Representatives (ALR)
    - Parent
    - Legal Guardian/Conservator
    - Power of Attorney (POA)
      - People who will need POA to be an ALR
        - Sibling
        - Spouse
        - Representative Payee
Account Limits

- $14,000 limit on annual contributions

- Limit on all assets (varies by state)
  - Oregon ABLE Savings Plan: $310,000

- $100,000 limit before SSI benefits are affected
Qualified Expenses

Expenses which help improve health, independence, and/or quality of life:

- Education
- Housing ***
- Basic Living Expenses
- Transportation
- Employment Training & Support
- Assistive Technology
- Personal Support Services
- Health, Prevention & Wellness
- Financial Management
- Legal Fees
- Funeral & Burial
Housing Expenses

- Housing expenses should be spent within the same month as withdrawn
  - Otherwise those funds could reduce your SSI benefits for the next month

- Money for all other qualified expenses can be withdrawn from an ABLE account and held for multiple months without affecting benefits
Tax Advantages

Tax Free Growth
- Growth is tax free as long as it is used for a qualified expense

State Tax Deduction
- Varies by State
  - Oregon: Beneficiary under the age of 21 ($4,660 for joint filers and $2,330 for single filers)
Death of an Account Owner

1. Family provides death certificate

2. Qualified withdrawals can be used to pay:
   - Outstanding Qualified Disability Expenses
   - Cover funeral and burial expenses

3. The remaining funds are transferred to the estate of the beneficiary

4. Medicaid may try to reclaim some of the funds
   - Oregon: SB 1027 eliminates Medicaid’s ability to recover funds from an ABLE account
Launched on December 6, 2016
Save for today and invest for a better tomorrow.

Our goal is to provide the tools you need to achieve financial empowerment, and help prepare for a more independent and secure future through a simple, intuitive online platform.

See if you’re eligible

www.oregonABLEsavings.com
Personalize this account

Make this account more personal by telling us more about your goals for this account and how you plan on using it.

What do you want to call this account?

Alex's Awesome Account

3 characters left

Add an image

Change image

Next
Alex's ABLE Account

Investment Choices

Money added to this account after you reach your cash on hand amount will get invested, this allows your money to possibly grow over time depending on the economy and stock market.

What investment option do you want your money invested in?

<table>
<thead>
<tr>
<th>CONSERVATIVE</th>
<th>AGGRESSIVE</th>
</tr>
</thead>
</table>

ABLE Moderate

*Moderate* amount of risk

Great for investors who like some reward, but don't want too much volatility either.

Find out your risk tolerance

5 – 9 year time horizon

If the money placed in your investment choices will be there from 5–9 years this could be a good option for you.

What $1000 over 10 years could look like

<table>
<thead>
<tr>
<th>$2500</th>
<th>$2000</th>
<th>$1500</th>
<th>$1000</th>
<th>$500</th>
<th>0</th>
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<tbody>
<tr>
<td>today</td>
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</tr>
<tr>
<td>10 years</td>
<td>10 years</td>
<td>10 years</td>
<td>10 years</td>
<td>10 years</td>
<td>10 years</td>
</tr>
</tbody>
</table>
Your ABLE Accounts

OREGON ABLE SAVINGS PLAN

$0.00
Alex’s Awesome Account
for Alex Smith
$500 pending

Come back once your first transfer has been completed to see how your investment is doing.

SUNDAY ABLE PREPAID CARD
A convenient way to purchase what you need
Coming soon

Learn more or sign up to get a card when they’re available

Most Recent Activity

PENDING TRANSFERS

Anytime Transfer
Alex’s Awesome Account
$500.00

SCHEDULED ON FEB 17, 2015
Your transfer will be completed within 2-3 business days.

Alex’s Awesome Account
Anytime Transfer
$500.00
Oregon ABLE Prepaid Card

It’s like having an ABLE account in your pocket. No credit check, no transaction fees and a low $1.25 monthly fee.

1. Sign up for a card
2. Load your ABLE money
3. Shop for eligible expenses
### Underlying Investment Holdings

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Ticker</th>
<th>% Allocation of Investment Option</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard Total Stock Market Index Fund</td>
<td>VTSA</td>
<td>ABLE Conservative: 10%</td>
</tr>
<tr>
<td>Vanguard Total International Stock Index Fund</td>
<td>VTSN</td>
<td>ABLE Moderate: 24%</td>
</tr>
<tr>
<td>Vanguard Short-Term Bond Index Fund</td>
<td>VBIX</td>
<td>ABLE Aggressive: 40%</td>
</tr>
<tr>
<td>Vanguard Total Bond Market Index Fund</td>
<td>VBTL</td>
<td></td>
</tr>
<tr>
<td>Vanguard Total International Bond Index Fund</td>
<td>VTIIX</td>
<td></td>
</tr>
<tr>
<td>Vanguard Short-Term Inflation Protected Index Fund</td>
<td>VTSX</td>
<td></td>
</tr>
<tr>
<td>DFA Global Real Estate Securities Fund</td>
<td>DFGX</td>
<td></td>
</tr>
</tbody>
</table>

- **Cash Option**
- **Conservative**
- **Moderate**
- **Aggressive**

![FDIC Logo](image)
$22.50 Annual Fee

0.30% to 0.38% Annual Asset Fee

$35 Annual Fee

0.30% to 0.38% Annual Asset Fee

<table>
<thead>
<tr>
<th>Transaction</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rollovers (Transfers out of the Plan)</td>
<td>$50</td>
</tr>
<tr>
<td>ACH Fail / Returned Checks</td>
<td>$25</td>
</tr>
<tr>
<td>Paper Statement Delivery Fee</td>
<td>$10 per year</td>
</tr>
<tr>
<td>Paper check disbursement</td>
<td>$2.50 per disbursement</td>
</tr>
<tr>
<td>Overnight delivery</td>
<td>$15</td>
</tr>
<tr>
<td>Outgoing wires</td>
<td>$15</td>
</tr>
<tr>
<td>Re-issue of disbursement checks</td>
<td>$15</td>
</tr>
</tbody>
</table>
I Am Limitless
Qualified disability expenses may include the following:

- Education
- Housing
- Transportation
- Employment training and support
  - Assistive technology and personal support services
  - Health, prevention, and wellness
  - Financial management and administrative services
- Legal fees
- Expenses for oversight and monitoring
- Basic Living Expenses (NPRM)
- Funeral and burial expenses
- Any other expenses approved by the Secretary of the Treasury under regulations consistent with the purpose of the program

Distributions for non-qualified expenditures will be subject to tax consequences and may affect eligibility for federal means tested benefits.
ABLE Funds and Employment related Expenses

In addition to other disability related expenses, funds in an ABLE account can be used for employment related expenses to help an ABLE account owner secure and maintain employment.

- Job coaching or additional job coaching;
- Costs associated with certificates, accreditations, and/or job related trainings;
- Interview prep and resume development;
- Transportation to and from the beneficiary’s place of employment; and
- Financial management education/assistance.
The ABLE Act and Employment: Maximizing the Effectiveness of Achieving a Better Life experience (ABLE) Act as a Tool for Increasing Financial Stability and Employment Outcomes of People with Disabilities

The ABLE National Resource Center (ANRC) is a collaborative whose supporters share the goal of accelerating the design and availability of ABLE accounts for the benefit of individuals with disabilities and their families. We bring together the investment, support and resources of the country’s largest and most influential national disability organizations.

Chris Rodriguez
Senior Public Policy Advisor
National Disability Institute
crodriguez@ndi-inc.org
www.ablenrc.org
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• Join NDI’s REI Network...

• Contact us:
  o **Rebecca Salon, Project Director**, rsalon@ndi-inc.org
  o **Elizabeth Jennings, Asst. Project Director**, ejennings@ndi-inc.org
  o **Brittany Taylor, Workforce Engagement**, btaylor@ndi-inc.org
  o **Aramide Awosika, Project Coordinator**, aawosika@ndi-inc.org