

ABLE United:

The Basics on ABLE Accounts



Presented by: Emily Read

What if...

I need to leave early and still have questions?

ABLE United Booth

- 10 a.m. – 2 p.m. Brand ambassadors
- 2 – 4 p.m. Financial advisor

Our Next Presentation

- Saturday, 11 a.m. – noon,
Bayhill 23

Website: ableunited.com

Customer Service:

- customerservice@ableunited.com
- 1-888-524-ABLE (2253)

What if...

I want to open an account?

- We'll contribute \$25 to your account (must open account by June 18)
- Enter to win \$150 account contribution

ABLE Accounts

What is ABLE?

Achieving a Better Life Experience.

- The Stephen Beck, Jr. Achieving a Better Life Experience Act encourages individuals with disabilities to save after tax dollars to support health, independence, and quality of life.
- Added a new section to the Internal Revenue Code, Section 529A.
- In July 2015, Florida created a not-for-profit and direct support organization of the Florida Prepaid College Board to administer Florida's ABLE Program.
- ABLE United launched July 1, 2016.





ABLE United

Save Like Never Before

A tax-free savings and investment account established to support disability expenses while maintaining government benefits.

- *Save while maintaining benefits*
- *Save with the help from family & friends*
- *Save tax-free for future expenses*
- *Save on time – open in 15 minutes*

Eligibility

A Florida resident who is blind or has a disability with onset prior to age 26 and meets the severity requirements for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI).

Current age, income, assets or receipt of government benefits are not considered.

Requirements:

- *Florida resident*
- *Onset of the disability prior to age 26*
- *The disability is “severe”*



Disability

No approval process or document submission.

If an individual is not receiving SSDI or SSI, then self-certify that you have a:

- *Diagnosis of a physical or mental impairment before age 26*
- *“Marked and severe functional limitations”*
- *Expected to last for at least 12 months*



Ownership

The individual with a disability (Beneficiary) is the owner of the ABLE account

Another person may assist in opening or maintaining the ABLE account.

- *One ABLE account nationwide*
- *Accessed through secure website*
- *For the benefit of the individual with a disability*



Why an ABLÉ account?

Save for future qualified disability expenses.

Qualified disability expenses, which include “living expenses,” are not required to be medically necessary or to be limited for the sole benefit of the individual with a disability.



Health



Education



Housing



Transportation



Legal Fees



Financial Management



Employment Training and Support



Assistive Technology and Personal Support Services



Oversight and Monitoring



Funeral and Burial



Other Expenses Approved by the Treasury Regulations

What if...

I am receiving SSI?

Generally, funds in (or withdrawn from) an ABLE account are disregarded when determining eligibility for Supplemental Security Income (SSI)

- *First \$100,000 in ABLE account does not count as a resource*
- *Housing and non-qualified expenses withdrawn but not spent in the same month count as a resource*
- *Social Security POMS:*
<https://secure.ssa.gov/poms.nsf/lnx/0501130740>



What if...

The account owner passes away?

All amounts remaining in the ABLE account are includible in their gross estate



Until recently, Medicaid was able to make a claim on ABLE accounts after an individual passed.

- *Only for services rendered after account opened*
- *Outstanding qualified disability expenses paid first*
- *Funeral and Burial*

Florida legislature has made the first step toward removing Medicaid repayment.

How it
Works

Enroll

Open an ABLE account online at ableunited.com in approximately 15 minutes

No documents to upload. Enter identifying information, select disability category and basis of eligibility, and select investment options.

Additional information required:

- *Another person is authorized to open the account (parent, guardian, power of attorney)*
- *Provide date of diagnosis with name and address of physician*





Contribute

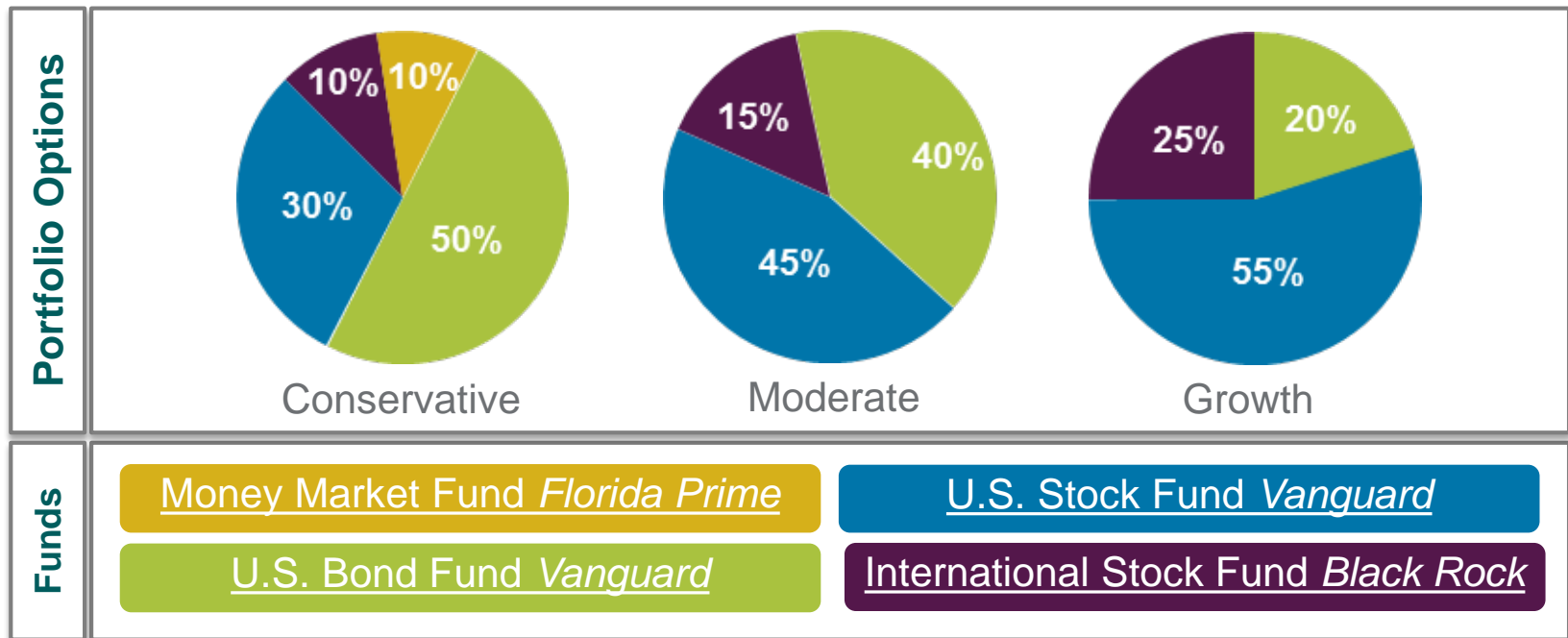
Anyone can contribute to the account

Contributions are considered gifts (**not income**) to the individual with a disability.

- *Total of \$15,000 per year*
- *ABLE to Work (work in progress)*
- *No federal income tax-deduction*
- *Rollover funds from 529 college savings plan (work in progress)*

Grow

Choose from three predesigned portfolios to meet the needs of most investors or four individual funds to build a custom portfolio for those with more investment experience



Determine your financial goals – Short term or Long term

Withdraw

Money may be withdrawn at any time and for any reason – you are in control!

Withdrawals may be made by electronic transfer or by check. Earnings are tax-free if withdrawals are used for qualified disability expenses.

Consideration:

- *Keep documentation for the IRS*
- *Earnings may be subject to tax plus*

*10% if withdrawals used for non-qualified
disability expenses*





How much does it cost?

No cost to open and maintain an account

Save on fees – ABLE United offers the best value for Florida residents.

- *No application fee*
- *No minimum contribution*
- *Monthly account maintenance fee: \$0.00*
- *Annual fee of \$10 for paper (OPTIONAL)*
- *Investment administration fee ranges from 0.035% to 0.290% (annualized) of the account balance*

Who uses ABLE United?

A look at our account holders.

**Total ABLE United Accounts:
2,135**

- Age: 30
- Average Account Balance: \$4,195
- Average Age of Beneficiary: 30

	County	Number of Accounts
1	Broward	6.9%
2	Orange	6.6%
3	Hillsborough	6.4%
4	Duval	6.4%
5	Miami-Dade	6.0%
6	Pinellas	5.6%
7	Palm Beach	5.5%
8	Volusia	4.0%
9	Leon	4.0%
10	Brevard	3.7%

Is an ABLE United Account right for you?



- *Are you looking for a way to save money without losing your government benefits?*
- *Do you need a way to save for basic living expenses like housing, transportation and education?*
- *Do you have family and friends that would like to assist you financially, but do not want to compromise the benefits you currently receive, or may receive in the future?*
- *Are you a parent of a child who wants to save for transitional expenses when your child turns 18?*
- *Do you find yourself spending down money each month in order to get below \$2,000 in assets?*

What if...

I want to open an account?

- We'll contribute \$25 to your account (must open account by June 18)
- Enter to win \$150 account contribution

Questions

Visit ableunited.com to open your ABLE United account today.

Learn more about ABLE United accounts, listen to other account holders, and review our Program Description and Participation Agreement.

Customer Service:

Email *customerservice@ableunited.com*

Toll Free 1-888-524-ABLE (2253)



ABLE United

Save for a better life experience