

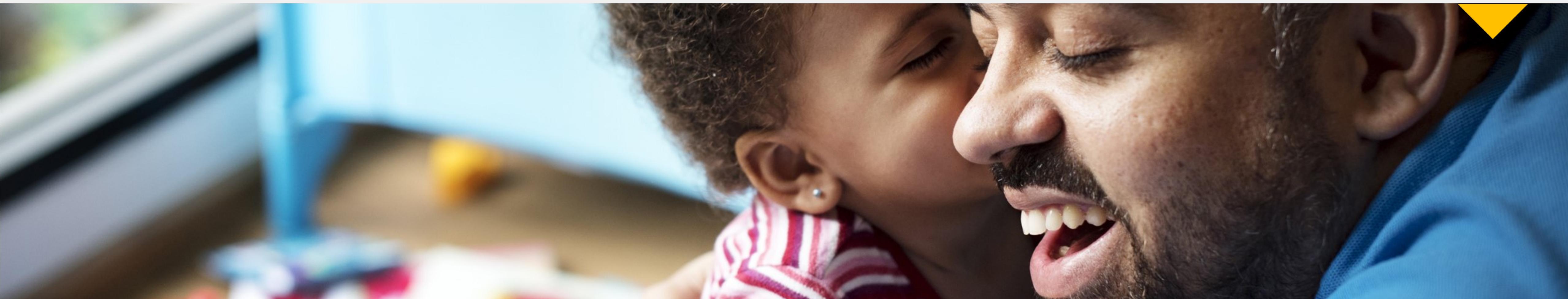


colorado**ABLE**

Coloradans Achieving a Better Life Experience

Designated Beneficiary

What are ABLE accounts?



Stephen Beck Jr. Achieving a Better Life Experience Act of 2014 (ABLE)

Eliminates \$2,000 cap for Supplemental Security Income (SSI & SSDI) and Medicaid.

- ✓ Grows tax deferred and tax-free access.
- ✓ One ABLE account per person.

To be eligible individual, he or she must be:

How does **ABLE** accounts work?



Eligible individual



Eligible for Supplement Security Income (SSI)

Self-certification

Beneficiaries

Person with Signature Authority

Minor child or is otherwise incapable of managing the account.

Must be the designated beneficiary's:

 Parent

 Legal guardian

 Agent acting under power of attorney



Designated Beneficiary

Death of **ABLE** Account Designated Beneficiary



Medicaid agencies can seek reimbursement for Medicaid services

The remainder of assets in an **ABLE** account will go to the beneficiary's estate.

Designated Beneficiary

Ways to contribute



For 2017, \$14,000 total can be contributed into the account.

This total includes contributions from individual, trust, estate, partnership, association, company or corporation and it includes family members, friends, guardians and the beneficiary.

QDE

Qualified Disability Expenses

Here are some of the **qualified disability expenses**, but it is not limited to...

- Education
- Housing
- Transportation
- Employment training and support
- Assistive technology and related services
- Health
- Prevention and Wellness
- Financial management and administrative services
- Legal fees
- Expenses for ABLE account oversight and monitoring
- Funeral and burial
- Basic living expenses



QDE

Qualified Disability Expenses for Housing

QDEs for housing payments include:

- Mortgage (including property insurance required by the mortgage holder)
- Real Estate Property taxes
- Rent
- Heating fuel
- Gas
- Electricity
- Water
- Sewer
- Garbage removal



Benefits

ABLE accounts and Federal Benefits



Impact of SSI benefits

If **ABLE** account exceeds \$100,000 then SSI/SSDI benefits suspended

Medicaid benefits

Participants will not lose Medicaid benefits no matter **ABLE** account balance

Ways to use ABLE

Investment Options

Saving for future needs



- Aggressive Option
- Moderately Aggressive
- Growth Option
- Moderate Option
- Moderately Conservative Option
- Conservative Option

Checking/debit on a daily basis



Checking Account Option at Fifth Third Bank
Account owners should retain documentation of all
distributions for Qualified Disability Expenses

Option #1

Option #2

Benefits

ABLE accounts and Federal Benefits



For the Fifth Third Bank checking account is \$2.00 per month, but waived if receive electronic bank statements or maintain an average monthly balance of \$250

Enroll

Getting Started

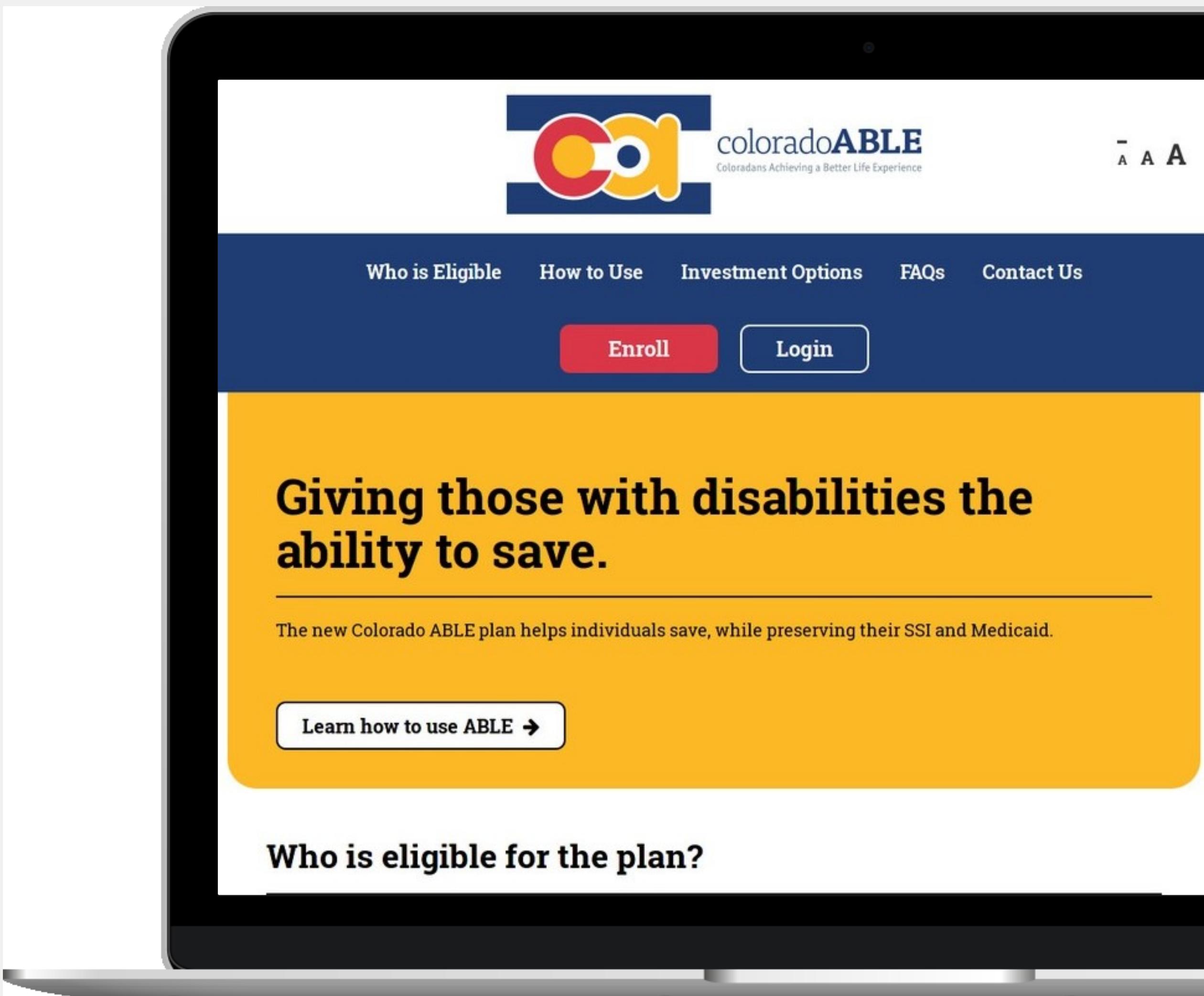
Only 3 simple steps...

1. Read the Plan Disclosure Documents

2. Gather your information:

- Social Security or tax ID
- Date of Birth
- Permanent U.S. street address
- Email address
- Checking or savings account number and bank routing number (if contribute electronically by Eft or recurring contribution)

3. Enroll Online at ColoradoABLE.org



Contact information

If you know...

If you know of an organization that might benefit from a presentation like this one, please let me know!



Michael Keglovits
CollegeInvest

ABLE and Special Programs Manager
mkeglovits@collegeinvest.org
D-303-376-8833