



**TICKET TO
WORK** | **WISE**
Work Incentives Seminar Event

Achieving Financial Independence with Ticket to Work and an ABLE Account

Date: Wednesday, October 25, 2017

Time: 3-4:30 p.m. ET

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Agenda

Welcome and Introductions

Moderator: Nancy Boutot, NDI Consulting

Presenters: Christopher J. Rodriguez, National Disability Institute

Elizabeth Jennings, National Disability Institute

Topics

- ABLE Basics
 - Requirements
 - Impact on Federal Benefits
 - Setting up an ABLE Account
- Social Security's Ticket to Work Program
- Tying It All Together
- Additional Resources
- Questions and Answers

Goals

- Understand how the ABLE Act and Social Security's Ticket to Work program can help you achieve financial independence through work.
- Learn who can help you on your path to work.



ABLE and the Ticket to Work Program:

Achieving the American Dream and Financial Independence Through Employment



Achieving the American Dream

The American Dream means different things to different people.
Which items on this list are part of *your* American Dream?

- Owning a home
- Having friends
- Going on vacation
- Having reliable transportation
- Getting an education
- Owning a business
- Supporting a family
- Having savings from work to be able to retire and enjoy your life



Achieving the American Dream (continued)

- Prior to the ABLE Act, there were very few ways to save money from working to achieve goals without the risk of losing means-tested benefits.
- With an ABLE Account you can improve your financial stability to possibly gain:
 - Improved physical and mental health as a result of reduced financial stress
 - More choices about where to live
 - More opportunities to meet people and become part of your community
 - To be better off financially
- Employment and an ABLE Account are stepping stones to financial independence and achieving your dreams.



ABLE Accounts

The ABLE Act is Law

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

- Creates a new option for *certain* people with disabilities and their families to **save for the future**, while protecting eligibility for public benefits.
- Became law on **December 19, 2014**.

What is an ABLE Account?

There are currently **28 ABLE programs** enrolling qualified individuals.

ABLE Accounts:

- Are qualified **savings accounts** that receive preferred federal tax treatment (529A account)
- Enable eligible individuals to save for disability-related expenses
- For more information on the 28 state ABLE programs visit:
www.ablenrc.org/state-review.

What is an ABLE Account? (continued)

- Assets in an ABLE Account will be disregarded or given special treatment in determining eligibility for *most* federal means-tested benefits.
- Distributions for qualified disability expenses will be disregarded or given special treatment in determining eligibility for *most* federal means-tested benefits.

What Are Some Important Requirements of ABLE Accounts?

- Each eligible person may only have 1 ABLE Account.
- The designated beneficiary is the account owner.
 - Another person such as a parent, a guardian, or a person with power of attorney may be allowed signature authority over the account.
- States can choose to serve eligible individuals nationally or only state residents.

More Important Requirements of ABLE Accounts

- Total annual contributions may not exceed the federal gift tax contribution, which is currently \$14,000.
 - This may change periodically for inflation.
- Anyone, including the beneficiary, their family, friends and others, may make contributions to an ABLE Account.
 - Contributions can include Social Security disability benefits, earnings from work, or gifts from family, friends and others.
- Total lifetime contributions may not exceed the state limit for 529A savings accounts, typically set at over \$250,000.

Who is Eligible for ABLE Accounts?

To be eligible, individuals must meet 2 requirements:

- **Age requirement:** have been disabled before age 26
- **Severity of disability:**
 - Have been determined to **meet the disability requirements** for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI)
or
 - Obtain a **disability certification**, including a physician's diagnosis, that the individual meets certain severity of disability criteria.

What is a Disability Certification?

- A disability certification is a physician's note stating that your disability creates "marked and severe functional limitations" or blindness.
 - You obtain the note before opening your ABLE Account and keep it in your own files.
 - You certify under penalty of perjury that you obtained it prior to opening your account.
- If you already receive SSI or SSDI and meet the other criteria, you do not need a separate disability certification.

What May Funds from an ABLE Account be Used For?

Distributions from an ABLE Account may be made for **qualified disability expenses**.

- **Qualified disability expenses:**
 - Relate to the designated beneficiary's blindness or disability
 - Are for the benefit of that designated beneficiary
 - Must relate to maintaining or improving his or her health, independence, or quality of life.

What May Funds from an ABLE Account be Used For? (continued)

The term qualified disability expenses should be broadly understood to permit the inclusion of basic living expenses and should not be limited to:

- Expenses for items for which there is a medical necessity
or
- Expenses that provide no benefits to others in addition to the benefit to the eligible individual.

Qualified Disability Expenses for Employment-Related Expenses

Funds in an ABLE Account can be used for employment-related expenses to help an ABLE Account owner secure and maintain employment. They may include:

- Costs associated with certificates, accreditations and/or job-related trainings
- Employment training and support
- Interview preparation and resume development
- Job coaching
- Transportation to and from your place of employment.

Qualified Disability Expenses

Examples of qualified disability expenses may include:

- Assistive technology
- Education
- Expenses for oversight and monitoring
- Financial management, education and assistance
- Health, prevention and wellness
- Housing/disability-related housing modifications
- Personal support services
- Transportation

Additional Examples of Qualified Disability Expenses

- Basic Living Expenses
- Funeral and burial expenses
- Legal fees
- Other expenses approved by the Secretary of the Treasury under regulations consistent with the purpose of the program

It is important that individuals do not misuse the funds for non-qualified expenses so they are not subject to possible penalties, including ineligibility for federal means-tested benefits.

ABLE Accounts and Federal Benefits



How Will ABLE Affect Your SSI?

- The first \$100,000 in an ABLE Account will be disregarded.
- Funds above \$100,000 will be treated as resources.
- SSI benefits payments will be suspended if the beneficiary's account balance exceeds \$100,000, but SSI benefits (eligibility) will not be terminated.
- Housing expenses receive the same treatment as all housing costs paid by outside sources.
 - New Social Security instructions will treat housing expenses as resources only if distributed in 1 month and held until the following month.



How Do ABLE Account Assets Affect Eligibility for Medicaid?

- ABLE assets are disregarded in determining **Medicaid eligibility**.
- Interest and earnings are excluded from resource and countable income determinations.
- If you receive SSI, Medicaid benefits are not suspended if the ABLE Account balance exceeds \$100,000.



What Happens to ABLE Funds Upon the Death of a Beneficiary?

Medicaid:

- If there are assets in the ABLE Account when a beneficiary dies, the assets can be used to reimburse a state for Medicaid payments made on behalf of the beneficiary after the creation of the ABLE Account.
- The state has to file a claim for those funds.
- In this instance, the state is considered a creditor, not a beneficiary, of the ABLE Account.



How Do ABLE Account Assets Impact Eligibility for Supplemental Nutrition Assistance Programs?

US Department of Agriculture:

- ABLE funds do not affect Supplemental Nutrition Assistance Program (SNAP) benefits
- For more information, visit: www.fns.usda.gov/snap/treatment-able-accounts-determining-snap-eligibility



Tax Treatment of ABLE Accounts

- Contributions to an ABLE Account are made with post-tax dollars
- ABLE Account earnings grow tax free and are tax exempt
- Some states have tax deductions for contributions to ABLE Accounts by in-state residents:
 - Iowa, Maryland, Michigan, Missouri, Montana, Nebraska, Ohio, Oregon, Pennsylvania, South Carolina, Virginia, Wisconsin (out-of-state), and Utah (credit)
 - For more information, visit: www.ablenrc.org

How Do ABLE Accounts Differ from Special Needs Trusts?

- Both are excluded from eligibility determinations for SSI and Medicaid
- No limitation on contributions to SNTs or number of SNTs
- ABLE Accounts- 1 account, \$14,000 per year, \$100,000 threshold for suspension of SSI
- ABLE Accounts grow tax free; income from SNTs is taxable
- Start-up costs for SNTs may be over \$1,000 in legal fees; start up costs for ABLE Accounts are minimal
- You can have both a SNT and an ABLE Account.

What Money Can I Save in My ABLE Account?

- Gifts from family or friends
- Earned Income Tax Credit refunds
- Social Security Disability Insurance benefits
- Distributions from a special needs trust or pooled trust
- Savings from employment
- Bonuses from an employer
- Contributions from an employer

Choosing an ABLE Program

- Does your state have an ABLE program? If so, is there a tax deduction?
- What is the initial minimum contribution?
- Are there subsequent minimum contributions to the account?
- Are there annual or monthly fees?
- Is there a debit card available?
- What are the investment options?

How Do I Set Up an ABLE Account?

- Visit www.ablenrc.org
- Use the comparison tool to find the program that meets your needs: www.ablenrc.org/state_compare
- Find the State Program Administrator to enroll: www.ablenrc.org/state-review

The Road Map to Enrollment

#ABLEtoSave Learn More



ABLE National Resource Center

- 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.**
- The ANRC brings together the investment, support, and resources of the country's largest and most influential national disability organizations.

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Working Together: ABLE, Employment, Social Security's Ticket to Work Program, and YOU!

First Step

There is not one strategy for achieving the American dream, but the first step for many is getting a job, working, and saving money to achieve goals.



What is the Ticket to Work Program?

The Ticket to Work (Ticket) program:

- Is Social Security's national employment program
- Supports career development for people with disabilities who want to work
- Is for Social Security disability beneficiaries ages 18 through 64
- Is free and voluntary



How Does the Ticket Program Work?

- Choose your provider from more than 500 Employment Networks (EN) and State Vocational Rehabilitation (VR) agencies.
- Create a plan for employment that describes the services and supports that you need to meet your work goals.
- Reduce and, when possible, eliminate your need for Social Security benefit payments by replacing them with earnings from work.
- Over time, you earn more, save more, and gain greater financial stability and security.



What is an Employment Network (EN) and State Vocational Rehabilitation (VR) Agency?

- An EN is a private or public organization that contracts with Social Security to provide free employment support services to people eligible for the Ticket program.
 - Many state public workforce systems such as American Job Centers are workforce ENs.
- A State VR agency furnishes a wide variety of services to help people with disabilities return to work, enter new lines of work, or enter the workforce for the first time.
 - Some states have separate VR agencies that serve individuals who are blind and visually impaired.



What Are Some of the Employment Services an EN or VR May Provide?

- Career planning or counseling
- Job search and job placement assistance
- VR agencies may provide training programs
- Special programs for veterans and youth in transition
- Ongoing employment support
- Assistance with accommodations
- Benefits and Work Incentives Counseling



How Can I Find Assistance?

Visit: choosework.ssa.gov/findhelp/
to search for the right service provider for you.

Search by:

- ZIP code
- Services offered
- Disability type
- Languages spoken
- Provider type (EN, Workforce EN, VR, Work Incentives Planning and Assistance or Protection and Advocacy for Beneficiaries of Social Security)



Tying it All Together: That's the Ticket!



Starting the Journey: Ticket to Work Can Help

Only you can decide if work is the right choice for you. It's a big decision that requires:

- Understanding how working may affect your Social Security disability benefits and other benefits
- Support finding and keeping a job



Why Should You Choose Work?

Work can have many benefits, including:

- Increased income
- A routine
- A place to meet new people
- A chance to learn new skills
- More financial independence
- A better future



Taking the Next Step

- Gathering information and resources is key to planning your journey toward employment and financial independence.
- Ticket to Work and Work Incentives combined with ABLE can help make your journey into the future a smooth one.



Get Started!

Take advantage of the resources we have talked about today.
We're here to help you succeed in reaching your work goals!

Call the Ticket to Work Help Line:

- 1-866-968-7842
- 1-866-833-2967 (TTY)

Visit: www.ssa.gov/work





Resources

Resources:

ABLE National Resource Center – Past and upcoming webinars:

- www.ablenrc.org/webinars

ABLE National Resource Center – Road Map to Enrollment

- <http://ablenrc.org/road-map-enrollment>

National Disability Institute Webinars

- www.realeconomicimpact.org/resources/webinar-archive

The Road Map to Enrollment

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Questions?



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