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NATIONAL RESOURCE CENTER  
ACHIEVING A BETTER LIFE EXPERIENCE ACT



**#ABLEtoSave Webinar Series**  
**“Choosing the Right ABLE Program for You”**  
Presented by  
**Chris Rodriguez, Director, ABLE National Resource Center**

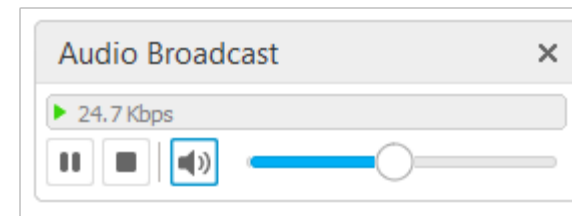


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**Please note:** This webinar is being recorded and the materials will be placed on the ABLE National Resource Center website at: <http://www.ablenrc.org/events/abletosave-series-choosing-right-able-program-you-sponsored-fidelity-investments>

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# Presenters and Guests

- Presenters
  - Chris Rodriguez, Director, ABLE National Resource Center
- Guest Panelists
  - Martha Savery, Director, Public Affairs and Communications, MEFA
  - John Nadworny, Parent of ABLE Account Owner (Attainable Savings Plan)& CFP®, Special Needs Financial Planning.

John Nadworny is a registered representative with, and securities are offered through LPL Financial, Member FINRA/SIPC. Advisory services offered through Shepherd Financial Partners, a registered investment advisor. Special Needs Financial Planning, Shepherd Financial Partners and LPL Financial are separate entities.

# Agenda

- ABLE National Resource Center
- #ABLEtoSave Campaign
- ABLE Basics
- Assess Your Disability Related Needs
- Identify and Communicate with Potential Contributors
- Examine and Compare Available Programs Based on Your Needs
- Guest Panelists Q&A

# ABLE National Resource Center



# The ABLÉ National Resource Center

**The ABLÉ National Resource Center (ANRC)** is a collaborative whose supporters share the goal of accelerating the design and availability of ABLÉ 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.

[www.ablenrc.org](http://www.ablenrc.org)

# #ABLEtoSave



# #ABLEtoSave Campaign Description

#ABLEtoSave is a month-long marketing and informational campaign taking place throughout August. This national campaign is spearheaded by the ABLE National Resource Center (“the Center”), in collaboration with the Center’s 25+ national disability organizational members, state ABLE programs, financial institutions, and other ABLE related stakeholders. #ABLEtoSave will strive to blanket the country with widespread information concerning all things ABLE, with the aim to significantly accelerate the opening of ABLE accounts by eligible individuals with disabilities and their families.

# #ABLEtoSave Campaign Goal

The primary goal of #ABLEtoSave is to increase awareness and education about ABLE accounts and to accelerate the opening of ABLE accounts nationwide in the short- and long-term.

# #ABLEtoSave Campaign Outline

#ABLEtoSave will take place in the month of August and will be broken down into 5 individual weeks of education, information and marketing. Each week will focus on a different aspect of ABLE, with the aim to provide potential ABLE account owners, and their families, with comprehensive education and motivation to feel comfortable enrolling in an ABLE program of their choice.

- WEEK 1 (July 30 – 5): BASIC OVERVIEW OF ABLE
- WEEK 2 (August 6 – 12): ELIGIBILITY
- WEEK 3 (August 13-19): QUALIFIED DISABILITY EXPENSES
- WEEK 4 (August 20-26): FINANCIAL LITERACY
- WEEK 5 (August 27 – September 2): ENROLLMENT

The campaign is national in scale and will utilize a diverse set of tools in order to maximize reach. These tools include, but are not limited to, social media, national webinars, short videos, twitter chats, virtual town halls, email blasts and the utilization of the Center's website.



# ABLE Basics



# What is ABLE?

The Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act (PL 113-295) amends the federal tax code to add Section 529A in order to:

*create a new option for eligible people with disabilities  
to save money in a tax-exempt account  
that may be used for qualified disability expenses  
while still keeping their eligibility for federal public benefits.*

# Basic Characteristics

- There are eligibility requirements related to opening an ABLE account that speak to the age in which the individual first experienced his/her disability and related to the severity of such disability
- An eligible individual is not obligated to enroll in their state of residence
- The “Designated beneficiary” is the account owner (although another person such as a parent, guardian, or person with power of attorney may be allowed signature authority over the account).
- Funds in the account may be used for “qualified disability related expenses”
- Assets in, and distributions for qualified disability related expenses, will be disregarded or given special treatment when determining eligibility for *most* federal means-tested benefits (including Social Security and Medicaid)
- Multiple individuals may contribute to an individual’s ABLE account
- There is a \$14,000 annual contribution limit (all contributors combined)

# Choosing the Right ABLÉ Program



# Identify Your Current Disability Related Expenses

- Consider making a list of short and longer term needs/supports that may require financial assistance.
- Consider whether these needs/supports will be covered by any public benefit program you currently receive or may receive in the future.
- Consider other sources of income you may have and how an ABLE account might interact and/or complement them (are you earning income through employment, are you receiving a cash benefit through SSI or SSDI, do you have a special needs trust?).
- Consider researching financial institutions and perhaps opening a savings or checking account (this may help with managing your ABLE account).

# Examples of Short and Long Term Needs/Supports

- Some examples may include:
  - Long-term supports like personal assistance services which a government funded benefit may cover, but restricts the number of hours per week or month;
  - Renovations to where you live to be more accessible;
  - Assistive technology like hearing aids or repairs to a wheelchair;
  - The purchase of a computer or iPad;
  - Supported or customized employment assistance including on-the-job training;
  - Public benefits planning; and
  - The purchase and retrofitting or modifying of a van.
- Investigate costs to meet identified needs and develop a short-term (up to three years) and longer term budget. This can help guide and motivate your ABLE savings.

# Identify Circle of Contributors



# Identify and Begin to Educate Potential Contributors to Your ABLE Account

- Friends, family and an employer may all be invited to contribute to your ABLE Account.
- Your contributions to an ABLE account are not tax deductible for purposes of filing your federal taxes, but may be deductible for purposes of your state income tax depending on where you live.
- While you or your family may not have the resources to contribute \$14,000 annually, you might also consider crowdsourcing or letting relatives and friends know about your specific future savings goals and how they can help make it happen.



# Choosing the “Right” ABLE Program



# Your Needs Are Unique

- No two eligible individuals have the same needs for opening, managing, and utilizing an ABLÉ account.
- Over half the states in the country have launched ABLÉ programs.
- It's recommended that individuals pay special attention to potential state tax deductions, account and asset-based fees and program features such as a debit card option and an FDIC-insured account
- Consider talking with people you trust. Create a circle of support comprised of family and friends.
- While not mandatory, perhaps consider consulting a financial advisor who has documented experience with creating and/or managing funds related to individuals with special needs, such as pooled trusts and special needs trusts.

# Considerations When Choosing an ABLÉ Program



# Opening an Account

You may want to consider the following questions:

- How does the enrollment process work (done online?)
- What proof will the ABLER program require for you to document in order to open an account or show that your disbursements are qualified expenses
- Is there a fee to open an account and, if so, how much is that fee?
  - Do they differ for in-state to out-of-state residents?
- Is there a required minimum contribution to your account? If so, what is the amount?

# Maintaining and Utilizing the Account

You may want to consider the following questions:

- Is there a required minimum contribution to your account? If so, what is the amount?
- Are there annual maintenance fees (set and/or balance-based)?
- Are the fees front end loaded or are they reduced if you leave your funds invested for several years?
- Are there restrictions or fees associated with how often you can withdraw funds from your account?
- Can you access the funds as soon as the ABLE account is opened?
- Is there a “debit card/purchasing card” available with the program? Are there added costs to the use of the card?

# Investment Considerations

You may want to consider the following questions:

- What are the investment options the state ABLE program offers?
- Are the options likely to meet your needs for limiting risk with the growth of your contributed dollars to the ABLE account?
- Does the program offer any unique or value added program elements to help you save, contribute to your account, grow the account, and manage your invested dollars?
- What has been the history of the rate of return of the investment fund?

# Possible Residency Advantages

You may want to consider the following questions:

- Does your state have a program and, if so, do they offer a state income tax deduction or credit for contributions to their account, or any 529A program?
- Does the state program offer any unique or value added program elements (such as a match or rewards program, financial literacy info or program for beneficiaries) to help you save, contribute to your account, grow the account, and manage your invested dollars? If so, what is it?

# ABLE National Resource Center

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# Panel Questions



# Question & Answers



# Contact us!

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Partner, Special Needs Financial Planning

John Nadworny is a registered representative with, and securities are offered through LPL Financial, Member FINRA/SIPC. Advisory services offered through Shepherd Financial Partners, a registered investment advisor. Special Needs Financial Planning, Shepherd Financial Partners and LPL Financial are separate entities.

Martha Savery

Director, Public Affairs and  
Communications,

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For more information about the Attainable Savings Plan<sup>SM</sup>, please visit [www.fidelity.com/attainable](http://www.fidelity.com/attainable) or call 844-458-2253/TTY: 800-544-0118