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**National Disability Institute  
ABLE National Resource Center  
ABLE Tax Time Tips to Boost Your Savings  
Thursday  
February 6, 2025  
1:30 PM-3:00 PM EST**

**[Captioner standing by]**

**[Recording in Progress]**

**>> JODY ELLIS: Welcome! Thank you for joining us today!**

**The webinar, ABLE NRC Tax Time Tips to Boost Your Savings, will begin soon.**

**>> JODY ELLIS: Hi, everyone! We will begin shortly; we're just providing another minute or so to give attendees time to login.**

**>> JODY ELLIS: Welcome! You have joined in to hear about ABLE and Tax Time Tips to Boost Your Savings.**

**I will go over a few housekeeping items:**

**For listening to the webinar, the audio for today's meeting can be accessed using Computer Audio or by calling in by phone.**

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**The chat has been disabled for attendees. The Host and the Presenters can use the chat feature.**

**If you have questions, please use the Q&A box. And we encourage you to simply make note of your questions and listen to the full webinar before entering your question in the Q&A box.**

**In previous webinars we often answer someone's question later in the presentation.**

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**In some of the slides there is a direct link to go to a site that will give**

you more information.

You will have access to these links in the PDF document.

For realtime captioning, the captions can be found by clicking on the "Closed Captions" icon in your Zoom controls at the bottom of your screen.

And if you do not see the captions after clicking on this button, or, if you cannot see the ASL Interpreters on the screen, please, again, alert the Host via the Q&A box.

Lastly, this information is not intended to serve as tax or financial advice.

So, this wraps up the webinar housekeeping tips.

Laurie, you are up.

>> LAURIE SCHALLER: Thank you so much, Jody!

So, The ABLE National Resource Center provides all the ABLE information you need in one place. ABLE NRC shares reliable, objective information about ABLE Plans, including plan comparisons, best practices, and strategies to increase your ABLE savings now and into the future.

Our mission is to educate, promote, and support the positive impact ABLE can make on the lives of millions of Americans with disabilities and their family members.

So, I'd like to introduce Jody Ellis, our Director of the National Disability Institute.

And to the right an image of myself, Laurie Schaller.

And next slide.

I want to thank Marlene Ulisky for helping to present on today's webinar. She is an ABLE Subject Matter Expert who works at ABLE National

**Resource Center and National Disability Institute. And she will be helping to answer questions in the Q&A.**

**And then I'd like to introduce Cheyenne Rivers, who is doing the background work, allowing for this webinar to be displayed and recorded and shared on YouTube as well.**

**Next.**

**So ABLE Accounts are tax-advantaged savings and/or investment accounts designed to improve the financial stability of an ABLE Account Owner, helping to reduce stress, too, for the family members.**

**ABLE Accounts empower individuals with disabilities to save and invest tax-free without jeopardizing public benefits.**

**Next slide.**

**You can boost your ABLE savings in an ABLE Account with these tax time tips we're about to share.**

**You can learn about combining tax strategies and best practices that can maximize your ABLE Account in 2025 and beyond.**

**Next.**

**So, the ABLE Age Adjustment Act was passed several years ago and as a result the ABLE onset of eligibility has expanded to include people who have a disability that began before age 26. This is effective January 1st of 2026 and that will allow an estimated six million more people who have a disability, including 1.2 million more Veterans, the opportunity to open, save, and invest their funds in their future ABLE Account.**

**So those ABLE Account for anyone whose disability began after -- I'm sorry -- at age 26 or later, but before age 46 to open an ABLE Account on**

**January 1, 2026.**

**Next slide.**

**So, the new ABLÉ contribution limits for 2025 are:**

**Family, friends, a trust, a 529 Qualified Tuition Plan, or an employer may deposit funds directly into an ABLÉ Account up to \$19,000 within the calendar-year.**

**But keep in mind, employer contributions into an ABLÉ Account are countable, taxable compensation to the employee that may impact that individual's means-tested benefits.**

**And the tip is in 2025, it may be the last year for a 529 Qualified Tuition Plan to deposit funds directly into an ABLÉ Account without income tax or penalty.**

**Various legislation is pending to extend this and other key provisions around ABLÉ Accounts.**

**And, Jody, if you could take it from here.**

**>> JODY ELLIS: Sure.**

**You can own an ABLÉ Account regardless of your employment status; however, individuals who work are better equipped to make contributions into their ABLÉ Account and there are supports available.**

**So, the Social Security Administration, or SSA for short, encourages SSI and SSDI recipients to work to their fullest ability.**

**And these types of supports that SSA offers through the SSI and SSDI Ticket to Work Program, among others, can be found at the website [ChooseWork.SSA.gov](https://www.choosework.ssa.gov)**

**So, one of those sports is the Ticket to Work Program and the National**

**Disability Institute American dream employment network, we refer to it as ADEN for short, is one of those that work with the Social Security Administration. ADEN can help SSI or SSDI beneficiaries to work to their fullest abilities and use SSA work supports and incentives that help you work and save more and keep crucial benefit, such as Medicaid.**

**There are ADEN member affiliates nation-wide who have Benefits Counselors on Staff that can help you understand benefits and the impact working may have on those benefits.**

**So, the ABLE to Work Act Provision for 2025, it's the ABLE Act Provision and it's often referred to as ABLE to Work. This is one of the provisions that is set to expire at the end of the year if it's not extended by Congress.**

**The figures that are on the slide are additional savings that are able to be made in ABLE Accounts are for the calendar-year 2025, and these are subject to change annually if the provision is extended.**

**So, an ABLE Account Owner who works and does not have contributions made into an employer-sponsored Retirement Account may be able to deposit additional funds.**

**So, you could deposit up to your gross employment earnings, or, for residents of the continental U.S., \$15,060 and it's higher for Alaska and Hawaii, and it is whatever is less.**

**So, I will give you a couple of examples of how someone who works can take advantage of ABLE to Work.**

**So, if you are earning \$10,000 from employment in 2025, you could deposit up to that \$10,000 and the \$19,000 contribution limit for everyone,**

which is \$29,000 total for the year.

Another example is if you earn \$30,000 and live in the continental U.S., you can deposit up to the \$15,060 mark, as well as the \$19,000 annual contribution limit for every ABLE Account Owner regardless of work status, for a total of \$34,060.

An ABLE Plan may ask you if you are participating in the ABLE to Work if you are employed so they can keep track of why your contributions may be over the \$19,000.

And this can be done through direct deposit from an employer, or the account owner can make the deposit directly.

So, as a tip we ask you to take advantage of the ABLE to Work Savings Opportunities for as long as you can, and certainly through the end of this year.

There are also credits for employer contributions. Small businesses with 50 or fewer employees can claim a tax credit for up to \$1,000 per employee for employer contributions made.

This is some -- it excludes certain deferrals and other defined benefit plan contributions, and this is a phase down.

As Laurie had mentioned previously, these employer contributions to an ABLE Account are still treated as compensation and it is possible that it may affect benefits because the earned income deposited into an ABLE Account does remain countable.

So, our tip is that you should contact a Benefits Counselor to enhance your understanding of working and how it effects benefits.

And the Social Security Administration has what they call WIPA

**Projects, Work Incentives Planning and Assistance is what WIPA stands for, and within that projects there are free benefits, counseling services that are available for eligible SSDI and SSI beneficiaries. So that is a place, again, under the ChooseWork.SSA.gov website that was mentioned earlier.**

**So next I want to talk to Qualified Disability Expenses, or QDEs for short. These are general expense categories, they're not intended to be all-inclusive, and they are any expenses that help the account owner to stay healthy, independent, and have a good quality of life.**

**These include basic needs like food and housing. There's education, transportation. You will see in the second column on the slide it mentions employment training and support. And I do want to note that the employment support does include self-employment costs. So, for the entrepreneurs who are listening in, there are some expenses related to that is a Qualified Disability Expense.**

**There's:**

**Assistive Technology,**

**Personal Support Services,**

**Health expenses, including Prevention and Wellness Programs and Services,**

**Legal fees,**

**Financial Management,**

**As well as funeral and burial expenses.**

**And the tip here is that ABLE funds can be used to pay for legal fees.**

**For an example, fees that may be required to establish a Trust, but ABLE disbursement or transfer of funds from an ABLE Account directly from**



**a Trust is not considered a Qualified Disability Expense.**

**So ABLE Accounts offer favorable tax provisions. QDEs are broad, they include basic living expenses, and when ABLE funds are used for QDEs the investment growth is not taxable. And there are no early withdraw penalties. And ABLE funds can be used at any time.**

**There are other types of Retirement Accounts, such as a 401(k) that do not grow tax-free.**

**I think of an ABLE Account similar to a Roth Retirement Account, but there's so much more flexibility of spending the funds throughout your life instead of waiting for the requirement to reach retirement age.**

**So, a tip for some account owners is that you may want to consider using your ABLE Account as a Retirement Account because the withdrawals for QDEs are not taxed and it can help you now and into the future.**

**For ABLE and SSI or SSDI overpayments, if you are an SSI or SSDI beneficiary and you receive a notice of overpayment, there are a couple of options.**

**You could request a waiver or a repayment plan. And we do want to highlight that SSA cannot ask that individual to use the funds that are in their ABLE Account to repay them.**

**So, a tip and best practice is to work with SSA, confirm the overpayment, negotiate a repayment if you don't waive it, and, you know, a lot of the repayments could be as low as 10% of your benefit.**

**So, if you use ABLE funds as a repayment that should be as an absolute last resort because we want you to preserve your savings so that you can benefit from the investment growth of your ABLE savings.**

**And on the next slide, best practice for spending ABLE funds on Qualified Disability Expenses.**

**We have a best practice tip of we recommend depositing your Social Security benefits into your Checking Account to pay for food, housing, all of your monthly bills, and then deposit any extra funds into your ABLE Account.**

**A portion of your earned income can be deposited directly into your ABLE Account.**

**And we, for the tip, we recommend leaving funds from your deposits in your ABLE Account so that you can qualify for the maximum Saver's Tax Credit when you file income taxes.**

**So, there is a link to learn more about it. The maximum Saver's Tax Credit for an individual for the 2024 tax season is \$1,000.**

**So, with that, Laurie, I will turn it back to you.**

**>> LAURIE SCHALLER: Terrific.**

**So, on the screen you can see that we have a map of the United States. Those states colored green offer an ABLE Account. A person may open an ABLE Account with any ABLE Account that allows for out of state participation.**

**So, there are 46 states that offer ABLE Plans, plus DC. There's a total of 49 plans from which to choose.**

**If you are ABLE eligible, you can open one ABLE Account. Many plans accept out of state residents.**

**An ABLE Comparison Tool and Interactive State Map is available on the ABLE NRC website. So, this helps people to research your own State's plan information first to see if there are special incentives, including**

**deductions or tax credits for those who make a deposit into a person's ABLE Account.**

**Next slide.**

**So, we have new features at The ABLE National Resource Center sharing information about all of the ABLE Plans that are available.**

**So, the link to the ABLE Plans informational flyer now is posted. So, if you want to help spread the word in your community that ABLE Accounts are available, you can print that out and hand that out to your participants.**

**There are special debit card features that can help people manage and track their ABLE funds.**

**There's a notice regarding Organizational Rep Payees and the able to open and manage multiple ABLE Accounts at one time.**

**There's a link to ABLE Plan's Investment Performance Report and that is always available at each ABLE Plan's website.**

**And then there's information on how ABLE funds may be used to pay for Qualified Disability Expenses upon the death of the ABLE Account Owner.**

**Next slide.**

**So ABLE Plan transfer or rollover.**

**You may transfer or rollover your entire ABLE Account balance to another ABLE Plan once every 12 months if you find another plan that better suits your needs.**

**Your current ABLE Plan will provide the new ABLE Plan with a breakdown of contributions for this calendar-year and investment earnings when this transaction occurs so that you can contribute additional funds to your ABLE Account, up to the calendar-year's contribution limits.**

**So, we recommend, for example, that a person contact their present ABLE Plan and then coordinate with the new ABLE Plan for that rollover.**

**Next slide.**

**A person who works should file income taxes regardless of their earned income amount.**

**So, I'm hearing from people they were told, maybe even by a Disability Service Provider, that because they received SSI and/or SSDI, even though they are working there's no need to file income taxes.**

**Please file your income taxes, that can help you now and in the future.**

**And so, some people have a disability, and they may work and receive a W2 from each of their employers. Other people may receive 1099s that they are maybe a contractor in their employment. And some people are considered to be self-employed.**

**So, a person who has a disability, who receives SSI and files income taxes, and pays their FICA withholdings may eventually become eligible for Social Security disability insurance and Medicare or qualify for SSA Retirement benefits based upon their own work history.**

**For 2025, each time a person earns a total of \$1,810 they have earned a quarter of coverage towards their SSDI and/or retirement benefit.**

**And if that individual who has a disability has dependents and survivors, those dependents and survivors may also qualify for benefits on that disabled workers benefit for SSDI.**

**So, this is why it's so important, regardless of earnings, a person who has worked should be filing income taxes because it can help you to access new benefits that may not even be means-tested and that can help your**

**financial wellness.**

**Next slide. Medicaid Waiver or Qualified Foster Care Programs.**

**A person who receives SSI and or SSDI or early retirement who is paid as a caregiver through a Medicaid Waiver Program or Qualified Foster Care Program may need to file income taxes to receive Earned Income Tax Credit and Child Tax Credit, even though the payments may not be considered earned income by the IRS.**

**The earnings must be reported to the Social Security Administration and that earnings may impact SSI, SSDI, or early-retirement benefits.**

**And we do have a facts sheet posted at our website, [ABLEnrc.org](http://ABLEnrc.org), under our "Webinar Presentations", that's under "Resources", sharing more information about this guidance. So please explore that as well.**

**Next slide.**

**So, tax filing is critical. Filing a tax return is the only way to claim a tax credit or receive a tax refund for taxes already paid.**

**You could get future economic impact stimulus payments faster, should that occur again.**

**If you file and you are due a refund, you can use that money to pay any back taxes and/or Social Security Administration overpayments that you may owe. This is a way to make sure your credit is the best it can be so that you can qualify affordable credit when you need it.**

**Tax filing reduces the risk of identity theft should someone else use your information to file a fraudulent return.**

**Before April 15th, a person may file income taxes for 2024, 2023, 2022, and 2021. This is important, particularly for a person who did not receive their**

stimulus payment in 2021 and maybe they didn't even have earned income that calendar-year, but if they file the 2021 taxes, they may now get a refund that would include that stimulus payment.

Okay, next slide, and Marlene, if you could take it from here.

>> MARLENE ULISKY: Thanks, Laurie. I was having a bit of technical difficulties there.

I want to talk a little bit about tax credits and deductions as a savings strategy.

It can help you to save money that you can save in your ABLE Account.

The tax credits shown, with the exception of the first one, will lower the amount of taxes you owe, but it won't lower it below zero.

The first one listed there is the Earned Income Tax Credit, and it can result in a refund, sometimes a huge refund.

It's targeted to workers with low to moderate income and they can be someone with or without a disability. A worker can be someone who receives a W2, that means they are employed by an employer. They could be someone who is self-employed, that can be someone who receives a 1099. Or the person actually may receive other types of income, like non-Social Security disability income.

Check with the IRS website if you receive income like that to see if you qualify.

Each of these listed are hyperlinked, so within two weeks all of this information will be posted to our website, and you'll be able to go directly to the IRS website for that information that you need.

Now the amount of the Earned Income Tax Credit, it actually depends upon your income, your filing status, the taxes paid, a lot of different factors, taxes owed if you owe any taxes, and the number of qualifying children.

I just wanted to make it clear that workers who do not have children may also qualify for this credit, which is great.

The next credit is the Saver's Credit and that's a credit for low to moderate income working individuals who save for retirement. And they may be saving for retirement in a 401(k) or other type of Retirement Account, but it also includes ABLE Accounts.

The maximum contribution amount for this credit is \$2,000 for an individual, or \$4,000 for a couple.

Now that would provide a credit of up to 50% of the deposit, which could be \$1,000 for the individual, or \$2,000 for a couple who files jointly.

With this credit, eligible contributions are reduced by any disbursements or withdrawals. So that's really, really important for you to know if you used your ABLE Account kind of, like, a transactional-type account.

The next credit shown on the screen is the Child and Dependent Care Credit and that credit is for workers or those who are looking for work or attending school, in anticipation of working, and they pay for childcare or dependent care.

That covers a percentage of qualifying expenses and higher percentages are paid to lower income taxpayers.

The last one on the screen is the Elderly and Disabled Tax Credits and that credit is for individuals aged 65 or older, or those under age 65 who are

permanently disabled and meet certain income and Social Security limits.

Those are all Federal credits, but there may be State tax credits and deductions that someone can apply for, too.

Many States offer the state tax credits for ABLE contributions. You can use The ABLE National Resource Center comparison tools to find this information. It's easy to find using those tools.

Be sure, also, as a tip, to look for other tax credits and deductions, particularly those that may result in a refund, like a State Earned Income Tax Credit. Yeah, there are State Earned Income Tax Credits. The one listed on your screen that I talked about is the Federal, but your state may have one. Some, but not all states have this tax credit, too, and again, that's in addition to the Federal Earned Income Tax Credit.

When you are eligible, you can actually maximize your savings by claiming the credits or deductions and that money can be saved and can grow in your ABLE Account.

So, on the next slide, on the next slide there's important Federal income tax filing dates.

The tax eFiling season began January 27th. It's underway now and the IRS is accepting and processing the 2024 returns.

The tax filing due date for most of us is April 15th of 2025. Taxpayers who live in Maine or Massachusetts have until April 17th of 2025 due to Patriot's Day and the Emancipation Day holidays.

Now if a taxpayer resides in a federally declared disaster area, they may have additional time to file. One example would be the California wildfire victims.



**You can find the areas of federally declared disaster areas in the hyperlink. And that hyperlink will take you to the IRS website.**

**If a taxpayer requested an extension to file their 2024 taxes, that extension takes them to a due date of October 15th of 2025, and that's automatic when they file for that.**

**In general, to claim a refund, you must file an amended tax return within three years after the date you filed the original return, or, two years after the date you paid the tax, whichever is later.**

**You may want to consider filing if you have not to claim tax credits or tax deductions that you overlooked. And you may also at that time want to ensure that your earnings, and when I talk about the earnings, I'm talking about the W2s and the 1099s are up-to-date. Verifying something as simple as that, as earnings, can also make a difference in your monthly income if you are receiving Social Security disability or any other benefit. That's a benefit received not only by yourself, but it can be received by other dependents under your Social Security number.**

**Now remember if you do change your federal tax return, it may affect your state tax liability also and you would need to contact your State Agency in that case.**

**On the next slide, some of you may have been wondering how tax refunds effect the public benefits you receive, like Social Security, disability insurance benefits, SSI, or childhood disability benefits. The Federal and State income tax do not count for these Federal Programs.**

**Federal tax refunds also do not count as a resource for a period of 12 months after the month of receipt from SSI or any federally-funded public**

benefit.

State refunds are not countable income for the month received, but if it's saved until the next month, the funds are a countable resource.

And our tip is a person who relies on means-tested benefits either needs to spend down State tax income tax refunds or deposit them into a qualified First-Time Home Buyer Program Account, an SSA approved PASS Plan, or deposit the funds into an ABLE Account. I think the best option is the latter, the ABLE Account.

When I was looking at the IRS website, I saw this new publication, Publication 5348, and it's great. It really contains a lot of tax return preparation and tips all in one place and it's called Get Ready to File.

It gives you tips on requesting a PIN to prevent someone from filing a tax return using your Social Security number, accessing your records securely online, it tells you how to do that. It links you to a Tax Assistant that lets you know if you qualify for some of the credits we talked about earlier.

Someone asked in the chat box how they find if they are eligible, if they use the links, they will easily find that.

It has a tax withholding estimator. You may want to use that if you receive a smaller refund than you anticipated, or if you, unfortunately, owed taxes.

But my favorite section on this is direct deposit of a refund as a safe and fast way that eliminates worries about lost, stolen, or undeliverable refunds.

There's a Form 8888, it's linked there, that can be used for direct deposit of a refund and that refund can go into your ABLE Account or into

**two or more accounts.**

**You can always put that -- the direct deposit into your personal account if you are using a personal account also and then transfer that money into your ABLE Account, whichever way it gets into your ABLE Account.**

**Finally, the IRS recommends planning ahead so that your return is accurate and not delayed, particularly if you are anticipating a refund that you do plan to save in the ABLE Account.**

**On the next slide, let's talk a little bit about free help in preparing your tax return. I know we've talked about this in past webinars, but it's such important information and why would someone pay for to have a tax return prepared if it's a simple tax return if they could have it prepared for free?**

**These services can save you an average of about \$300. That's a lot of money that you can actually, again, save.**

**They also ensure that there's professionals preparing your returns and they ensure that you receive the largest tax return possible.**

**The first listed is the VITA, Volunteer Income Tax Assistance Program. To locate the nearest VITA or Tax Counseling for the Elderly Program site, you can use the linkage there. There's a VITA Locator Tool, or you can phone them at 800-906-9887.**

**Now if you use the Locator Tool, some of the sites allow you to walk in, but some require you to have an appointment, much like Social Security does now.**

**Some sites provide other languages other than English, mirroring the languages spoken in your community in that area. Some of them also have**

**Interpreters available. Really a good service.**

**The second, the Tax Counseling for the Elderly Programs, those are available for individuals who are 60 and older. Most of those sites are operated by the AARP Tax Aide Program. To locate the nearest AARP TCE Tax Aide site, between January and April you can use the AARP Site Locator Tool, or you can phone them at 888-227-7669.**

**Both of those programs, the VITA and the Tax Counseling for the Elderly Programs, they are managed by the IRS and there's volunteers who staff the programs and they actually are taught -- they go through a program, take lessons, and they must pass a Tax Law Training that actually exceeds the IRS standards.**

**The last listed on this page is My Free Taxes. It's available to taxpayers with an adjusted gross income of less than \$84,000. My Free Taxes can answer your questions, they can help you to file your State and your Federal tax returns. And you can contact them at 866-698-9435, or you can visit their website.**

**Right now, I believe they're open seven days a week, but after April 18th I believe they're open just Monday through Friday through October 31st.**

**With any of these, you may wish to bring your ABLE Account number with you so that you can complete that Form 8888 if you receive a refund so that you can at least deposit a portion of your refund into your ABLE Account.**

**On the next slide there's also other services available if you prefer to file your own Federal and your State tax returns.**

**The IRS provides you with options using IRS Free File. That opened**

January 12th. It allows eligible taxpayers to self-prepare and file their income tax returns online in one of two ways. Either:

Guided, online tax preparation and filing at an IRS partner site, and that's at no cost to qualifying taxpayers. "Qualifying" means adjusted gross income \$84,000 or less to qualify for that free Federal tax return using that service.

The second is the Free File Fillable Forms. Those are the forms you fill out online. It's the only option available to taxpayers whose adjusted gross income is greater than \$84,000. If you choose that option, you should know how to prepare your own tax return.

Now some, but not all State-level tax filing options are also available for free.

On the next slide, and on this last slide, and finally in terms of free tax preparation services, we didn't want to forget our Veterans and Members of the Armed Forces. And those may be individuals with or without a disability. And they may want to use MilTax. It's a free service, it's offered by the Department of Defense through Military OneSource. MilTax offers free tax software and one-on-one help from Military tax experts.

You will see we will be posting more information on Veterans since on January 1, 2026, many Veterans can be eligible for an ABLE Account.

With MilTax you may file a Federal and up to three State tax returns at no cost. You may ask why three State tax returns. Veterans, sometimes they frequently move from state to state, and they may have lived in more than one state during that calendar-year.

For more information, you can go to MilTax, to the tax-free filing

software and support. There's a link there. Or phone, 800-342-9647.

Our tip is the IRS makes tax filing easier to understand for Military Members and Veterans with unique tax needs who sacrifice so much for our country. There are certain tax breaks available to Military Members and depends.

With that, Jody, I think I'm turning it back over to you.

>> JODY ELLIS: Marlene, that was so much information, but, you know, what that really means is that there are resources out there, lots of difference resources that are available to help you.

A couple more slides, one is covering tips for efficient tax preparation.

So, on-going throughout the calendar-year we -- there is a tip to save your receipts from your -- for expenses that were used from your ABLE Account. On this slide we say keep it in the file for at least three tax seasons. You know, I hear from the IRS that they say keep information for seven years, so if you are wondering how long really you should keep your receipts, you may want to consult with a Tax Advisor to see what he or she recommends to you.

And before filing income taxes it's a great idea to organize all of your paperwork, including these receipts, and have everything all in one location related to your tax documents.

And I want to talk about two tax documents here that you may get a copy of.

So, if you are an ABLE Account Owner and contributions or deposits were made into your ABLE Savings Account, you will get a copy of a Form 5498-QA and this is, again, a record of contribution that is were made to your

account. The State ABLE Plan will submit this directly to the IRS. So, when you get it, the Form 5498-QA, it is your copy, so please keep that for your records.

And similar, for Form 1099-QA, that is for distributions or expenses that were made from your ABLE savings.

So, if you did have a QDE, you spent some money out of your ABLE Account, you will get a copy of a 1099-QA form, and, again, that form is submitted by the ABLE Plan, but you should have a copy and keep that for your records.

So, again, if there are complex situations or you do have individualized questions, please consult with a Tax Advisor who can help you determine what would be best for your individual circumstances.

So, on the next slide we want you to increase your savings, right? The full title of this webinar is: ABLE Tax Time Tips to Boost Your Savings. So, you can boost your savings with any one of these strategies.

You could set a goal to maximize contributions for 25. That goal can be a monthly contribution that you will make, anything that works for you, but to have a goal is really important.

Compare the tax implications of saving in your Retirement Account versus saving funds in an ABLE Account.

Take advantage of the free tax preparation services that were talked about today.

And you may want to compare fees across State plans using ABLE NRC comparison tools.

And, again, these are only one factor to consider, but it could

ultimately boost your savings.

And then take advantage of and use income tax credits and deductions where available.

And lastly, we want to wrap up our presentation with some key takeaways:

We want to highlight that ABLE Accounts provide tax free investment growth;

Combine tax strategies and tips to maximize your contributions;

And research state-specific benefits and fees for optimal growth;

And maximize your contributions so that you can leverage the State and Federal tax benefits that might be available to you.

As mentioned before, use the free resources for tax preparation.

And it is never too late to start saving, so start saving today to build your financial security.

Next, I want to just go over very briefly resources that can be found on ABLE NRC website.

You can visit our Home Page at [ABLEnrc.org](http://ABLEnrc.org). You're going to see a list of all the different materials that we have on our website:

Frequently asked questions.

Decision Guides.

Informational flyer.

Meet our Ambassadors.

And are webinars.

So as mentioned at the beginning of this webinar, the webinar is being recorded and the recording is going to be available, I would say, give us



about a week or so to get that up there, along with the PowerPoint slides with the direct links, and the transcript.

So, you can, on our Home Page, there's a "Resources" navigation tab up at the top and you can click there to see upcoming webinars or webinars previously recorded. And the previously recorded webinars are available to you on-demand 24/7 and at no cost to you.

We also have Toolkits.

We have an Employer Toolkit for employers who are interested in contributing to an employee's ABLE Account or offering ABLE-related resource information for their employees.

We have a Service Provider Toolkit.

A Transition Age Youth Toolkit.

ABLE NRC Media Toolkit to name a few.

I want to highlight some new resources we have.

In the past month or so we have created an informational flyer for Veterans with Disabilities and we have also a Veterans Brief that explains how the VA benefits have intersectionality with ABLE Accounts.

And we will have 2025 Tax Facts, it will be released within the next week.

And we have an NDI Quick Reference Guide on tax time tips that we will also release.

Both of those will be supplemental materials to this webinar recording.

You can find it, again, on the webinar recording, or, we will also have the tax facts on our Home Page under the "Happening New", the new events and resource section.

And lastly, besides ABLE NRC, NDI, National Disability Institute, has a variety of different resources and programs and projects that may interest you.

We have already talked about ADEN, the American Dream Employment Network.

There is an Assistive Technology Loan Program for residents of New York and New Jersey.

The Financial Resilience Center is an online information hub to help people with disabilities through, you know, navigate through difficult times.

And then we also have a Small Business Hub.

So, we encourage you to access these links and check out resources that may benefit you.

So, I know during the webinar the Q&A box has been quite busy. You guys have submitted lots of different questions. We are doing our best to answer as many as we can.

And, Marlene or Laurie, but I'll start with Marlene, we have about five minutes remaining, so I don't know if there are some questions that you would like to answer live to kind of help the typing, or if you do see kind of trends with a lot of similar questions being asked, feel free to chime in here.

>> CHEYENNE RIVERS: Marlene, it looks like you are muted.

>> MARLENE ULISKY: Sorry, technical difficulties today. [Laughter]

The questions have been all over the map. I mean, they are wonderful questions, we have gotten so many great questions.

A couple of folks have asked about the fact that -- they wondered whether or not receipts needed to be kept for any Qualifying Disability

Expenses and they wondered if there were any audits conducted by the Internal Revenue Service.

And when I was answering the questions, I indicated that to our knowledge, no, there have not been any audits of any ABLE Accounts, but as a promising practice or as a tip, we always, always encourage folks to maintain receipts or documentation of their purchases.

And I think, Jody, you talked about that, about keeping receipts.

>> JODY ELLIS: Yes. I think, you know, the second part of that question is for how long, right? And so, one of our slides we said three years. The IRS has referenced keep records up to seven years. So, again, you may want to consult with your Tax Advisor to be sure for your situation what would work best for you to protect you.

>> MARLENE ULISKY: And we've got another question and to me it was kind of important because I think sometimes when things like this happen it may put fear into a parent's heart, when they're trying to do the best, they can for their child who receives Supplemental Security Income benefits.

And there was a question about this parent's son or daughter had an SSI redetermination and the ABLE Account was listed. And that's the only information we received. She said there was -- she knew there was a limit to how much was disregarded, but I think it bothered her because that was listed on the redetermination.

And what I told her was, I pointed her to our Federal guidance from Social Security so she can see what the rules are, that, yes, up to \$100,000 is disregarded, but also just because something is listed as something Social

Security will be asking about, it doesn't mean that will terminate benefits or cause benefits to be suspended.

They may ask a lot of questions, but Social Security does know those accounts exist because with most ABLE Plans across the country there's a data exchange where Social Security and the plan exchange some information. So, they know about them anyway, but up to \$100,000 is disregarded as a resource. So just keep that in the back of your mind.

>> JODY ELLIS: Great, great. Thank you.

And I do know that there were lots of comments, maybe not questions, but our slides had several links, right, built into them and I think many people wanted to know how can we access these links? How do we get them?

So, in the chat there is a PDF file. The PDF file is all of our PowerPoints, and the links are live. So, if you open up that document, you can go through whichever slide, go to all of the different slides that you are interested in, and you can go directly on that link.

And for those of you who are watching a recording, and you may not see it in the chat live or be able to access it in the chat, it is going to be saved as material for the recorded webinar. So, if you go into the recorded webinar section of our website, you will see that PDF file. And, again, in the PDF the links are live. So that's where you would go to get all of those links, we shared with you.

I do want to remind you that April is Financial Capability Month, and it is also ABLE to Save Month. And if you are subscribed to our e-mail list, you can expect to receive some notifications about various webinars and activities that we are going to be participating in in honor that have month.

**On April 8th we will be presenting in a webinar that will be showcasing the Kansas ABLE Program and their initiatives to increase awareness of ABLE Accounts.**

**And on April 9th we are co-hosting with NDI Small Business Hub related to how ABLE can be a powerful tool for entrepreneurs.**

**So, until we meet again, the ABLE NRC Team wishes you a stress-free tax season and a healthy financial journey!**

**Thank you for joining us today!**

**[Webinar concluded]**

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