



Investing in a Bright Future

ABLE savings accounts, possibilities and progress

The ABLE Act is Law

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

19 December 2014



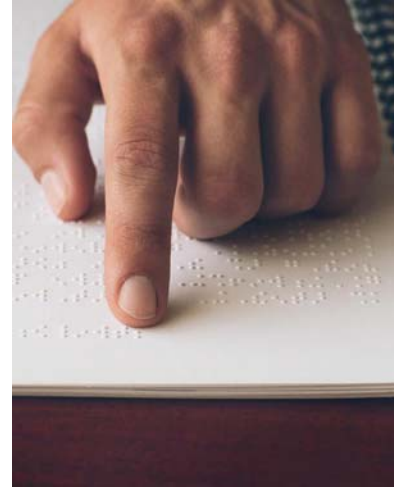
Senate Bill 777: Oregon's ABLE Act – Senator Sara Gelser

9 July 2015



Why ABLE?

There is a \$2,000 limit to the amount a person with a disability can save before losing vital state and federal benefits such as Medicaid and Social Security benefits.



What is ABLE?

Qualified savings accounts that receive preferred federal and state tax treatment

Enable eligible individuals and their families to save for disability related expenses without losing their benefits

Currently 35 states have launched ABLE plans including Oregon

- ABLE National Resource Center - www.ablenrc.org



Who is Eligible?

1. Age of Onset

Those with an onset of disability before the age of 26

2. Severity of Disability

Meet disability requirements for SSI or SSDI

or

Have a “disability certification” signed by a physician

- Keep on file (does not need to be submitted)



The Details

- One ABLE account per person
- Beneficiary is the account owner
 - Authorized Legal Representatives (ALR)
 - Parent
 - Legal Guardian/Conservator
 - Power of Attorney (POA)



Account Limits

- \$15,000 limit on annual contributions
- \$310,000 limit on all assets
- \$100,000 limit before SSI benefits are affected



Qualified Expenses

Expenses which help improve health, independence, and/or quality of life:

- ◊ Education
- ◊ Housing ***
- ◊ Basic Living Expenses
- ◊ Transportation
- ◊ Employment Training & Support
- ◊ Assistive Technology
- ◊ Personal Support Services
- ◊ Health, Prevention & Wellness
- ◊ Financial Management
- ◊ Legal Fees
- ◊ Funeral & Burial



Housing Expenses

- Housing expenses should be spent within the same month as withdrawn
 - Otherwise those funds could reduce your SSI benefits for the next month
- Money for all other qualified expenses can be withdrawn from an ABLÉ account and held for multiple months without affecting benefits



Tax Advantages

Tax Free Growth

- Growth is tax free as long as it is used for a qualified expense

State Tax Deduction

- Beneficiary under the age of 21 (\$4,750 for joint filers and \$2,375 for single filers)



Account Process Upon Death

1. Family provides death certificate
2. Qualified withdrawals can be used to pay:
 - Outstanding Qualified Disability Expenses
 - Cover funeral and burial expenses
3. The remaining funds are transferred to the estate of the beneficiary
4. Medicaid may try to reclaim some of the funds



New Features

College to ABLE Rollovers

- You can now rollover funds from a College 529 plan into your ABLE plan

ABLE to Work

- Beneficiaries who are working can now contribute over \$15,000 per year





OREGON ABLE
SAVINGS PLAN
oregon**ABLE**savings.com

ABLE Collaboration



Connecticut ABLE
(logo coming soon)







A screenshot of the Oregon ABLE Savings Plan website homepage. The page features the following elements:

- Header:** Oregon ABLE SAVINGS PLAN logo on the left, and 'Open an Account' and 'Log In' buttons on the right. Navigation links for 'How it works', 'Eligibility', 'Benefits', 'Qualified Expenses', and 'FAQs' are also present.
- Main Content:** A background image of a person in a wheelchair reading a book. Overlaid text reads: 'Save for today and invest for a better tomorrow.' Below this, a paragraph states: 'Our goal is to provide the tools you need to achieve financial empowerment, and help prepare for a more independent and secure future through a simple, intuitive online platform.' A red button below the text says 'See if you're eligible'.
- Footer:** The Oregon ABLE SAVINGS PLAN logo is repeated in the bottom left corner.

www.oregonABLEsavings.com



Oregon ABL Savings Plan



Open an Oregon ABL Savings Plan account

Get closer to achieving financial empowerment and start saving for a more independent and secure future.

What you'll need to get started

- The date of birth, address and Social Security Number for the people on the account
- Documentation of Power of Attorney, Legal Guardianship or Conservatorship for an adult beneficiary (if applicable)

Your email


jane.smith@gmail.com

The person I'm creating this account for lives in the state of Oregon


I've read and accepted the terms of the [Plan Disclosure Booklet](#) and [Participation Agreement](#) for the Oregon ABL Savings Plan.

I agree to Sunday's [Site Terms of Use](#) and [Online Privacy Statement](#)


[Get started](#)



Cash Option




Conservative




■ Stocks ■ Bonds

Moderate




■ Stocks ■ Bonds

Aggressive



■ Stocks ■ Bonds

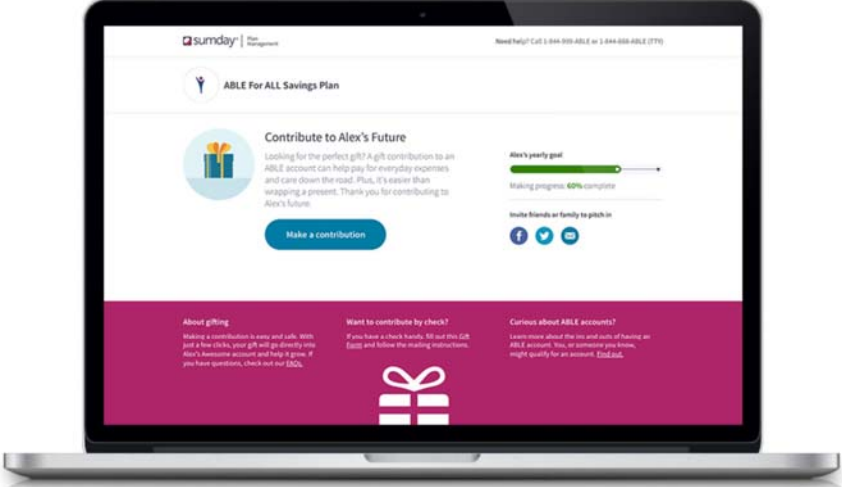
Fund Name	Ticker	% Allocation of Investment Option		
		ABLE Conservative	ABLE Moderate	ABLE Aggressive
Vanguard Total Stock Market Index Fund	VTSAX	10%	24%	40%
Vanguard Total International Stock Index Fund	VTSNX	10%	24%	40%
Vanguard Short-Term Bond Index Fund	VBITX	25%	0%	0%
Vanguard Total Bond Market Index Fund	VBTLX	36%	40%	13%
Vanguard Total International Bond Index Fund	VTIFX	9%	10%	3%
Vanguard Short-Term Inflation Protected Index Fund	VTSPX	10%	0%	0%
DFA Global Real Estate Securities Fund	DFGEX	0%	2%	4%
		100%	100%	100%



Unwrap your Gifting Page

Whether it's for a birthday or a special occasion, friends and family can help a beneficiary's future by making a contribution through a Gifting Page. Customize your page and share it with your friends and family.

[Get started](#)



ABLE For ALL Savings Plan

Contribute to Alex's Future

Looking for the perfect gift? A gift contribution to an ALE account can help pay for everyday expenses and care down the road. Plus, it's easier than wrapping a present. Thank you for contributing to Alex's future!

[Make a contribution](#)


Alex's yearly goal
Making progress: **60%** complete

Invite friends or family to pitch in

About gifting
Making a contribution is easy and safe. With just a few clicks, your gift will go directly into Alex's ALE account and help to grow it. If you have questions, check out our FAQs.

Want to contribute by check?
If you have a check handy, we can also do it! Easy and follow the mailing instructions.

Curious about ALE accounts?
Learn more about the ins and outs of having an ALE account. You, or someone you know, might qualify for an account. [Go to ALE](#).




[Open an Account](#) [Log In](#)


[How it works](#) [Eligibility](#) [Benefits](#) [Qualified Expenses](#) [FAQs](#)

Oregon ALE Prepaid Card

It's like having an ALE account in your pocket. No credit check, no transaction fees and a low \$1.25 monthly fee.



1. Sign up for a card
2. Load your ALE money
3. Shop for eligible expenses



sumday® | Plan Management Dashboard Profile Add account Help Sign out

Dashboard

ABLE for ALL Savings Plan Amanda's Able Account for Amanda Kovarik Account #1200544011	PREPAID CARD \$0.00 <small>available card balance</small>	RETURNS \$0.00* <small>0% since Feb 2017</small>	TOTAL BALANCE \$19,448.36 >
Oregon ABLE Savings Plan Bobby's Able Account for Bobby Smith Account #1200544029	PREPAID CARD \$0.00 <small>available card balance</small>	RETURNS ↓ -\$164.58* <small>-6% since Feb 2017</small>	TOTAL BALANCE \$2,868.14 > <small>+\$10,000.00 Pending</small>

✔ Your prepaid card request has been approved. We'll send you an email when your card is on its way. >

Want friends and family to contribute? [Create a Gifting Page >](#)

CLOSED ACCOUNTS ▾

Please note, your total balance does not include pending amounts.
 *The Market Value Change represents the net change in the value of the account exclusive of contributions and withdrawals and is a measure of how much value was gained or lost as a result of NAV changes throughout the period.

sumday® | Plan Management Dashboard Profile Add account Help Sign out

Oregon ABLE For All Savings Plan
 Alex Smith • Account Number 305496430

Overview
Activity
Card
Investments
Transfers
Settings

ABLE Account [review activity](#)

\$7,892.39 total balance ⌵

Prepaid Card [view card](#)

\$134.90 total balance

Reload card

Your progress this year [edit goal](#)

You're **\$3,482** closer to your \$7,000 yearly contribution goal

Resources [manage](#)

Account Returns*

↑ \$321.23
+3.4% since July 2017

- **\$5,524.67** invested in ABL
Aggressive
- **\$2,367.72** in cash option

Want friends and family to contribute?
Create a Gifting Page >



⌘ \$35 Annual Fee

⌘ 0.30% to 0.37% Annual Asset Fee

Transaction	Fee
Rollovers (Transfers out of the Plan)	\$50
ACH Fail / Returned Checks	\$25
Paper Statement Delivery Fee	\$10 per year
Paper check disbursement	\$2.50 per disbursement
Overnight delivery	\$15
Outgoing wires	\$15
Re-issue of disbursement checks	\$15



Thank You



1-844-999-ABLE

1-844-888-ABLE (TTY)

David Bell

Oregon Savings Network

david.bell@ost.state.or.us