



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

David Bell, Oregon 529 Savings Network

The ABLE Act is Law

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

- ▶ Signed on 19 December 2014

SB 777: Oregon's ABLE Act – Senator Sara Gelsler

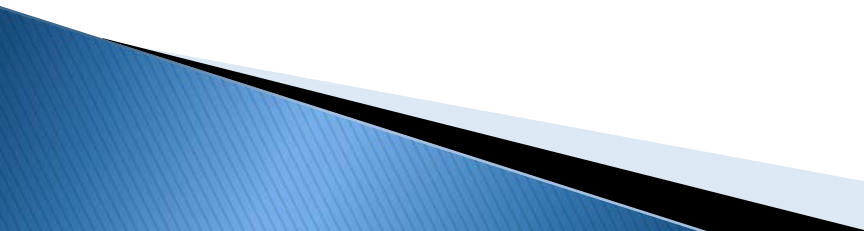
- ▶ Signed on 9 July 2015
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Why ABLE?

Currently there is a \$2,000 limit to the amount an individual with a disability can save before losing vital benefits such as Medicaid and Social Security benefits

What is ABLE?

ABLE Plans:

- ▶ Are established in the new Section 529A Qualified ABLE Program
 - ▶ Are qualified savings accounts that receive preferred federal tax treatment
 - ▶ Enable eligible individuals and their families to save for disability related expenses without losing their benefits
 - ▶ Are currently available in Ohio, Nebraska, Tennessee & Florida
- 

Tax Implications

Contributions

- ▶ Contributions to an ABLE account are made with post-tax dollars


Federal Taxation

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


State Taxation

- ▶ Oregon will allow a state tax deduction for contributions to an ABLE account with a beneficiary under the age of 21 (\$4,620 for joint filers and \$2,310 for single filers)

Who is Eligible?

1. Those with an onset of disability before the age of 26
 2. Those who:
 - Meet disability requirements for SSI or SSDI
 - Have a “disability certification”
- 

The Fine Print

- ▶ One ABLE account per individual
 - ▶ Beneficiary is the account owner
 - ▶ \$14,000 limit on annual contributions
 - ▶ \$100,000 limit before SSI benefits are affected
 - ▶ \$310,000 limit on all assets
- 

Medicaid Implications

Benefits

- ▶ Medicaid benefits are NOT suspended if an ABLE account balance exceeds \$100,000

Payback

- ▶ Assets remaining in the ABLE account when a beneficiary passes are subject to Medicaid Recovery from the time the ABLE account was created
- ▶ Medicaid is considered a creditor (not a beneficiary)

Qualified Expenses

- ▶ Education
- ▶ Housing ***
- ▶ Transportation
- ▶ Employment Training & Support
- ▶ Assistive Technology
- ▶ Personal Support Services
- ▶ Health, Prevention & Wellness
- ▶ Financial Management
- ▶ Legal Fees
- ▶ Funeral & Burial
- ▶ Other ...

Distributions for non-qualified expenses may be penalized (tax and SSI)

What is New?

ABLE Age Adjustment Act

- ▶ Adjusts the age of onset from 26 to 46 years old

ABLE Financial Planning Act

- ▶ Will allow rollovers from 529 College Saving plans to ABLE plans

ABLE to Work Act

- ▶ Will allow ABLE beneficiaries to contribute \$11,770 into their ABLE account on top of the \$14,000 annual limit



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Launch in
December

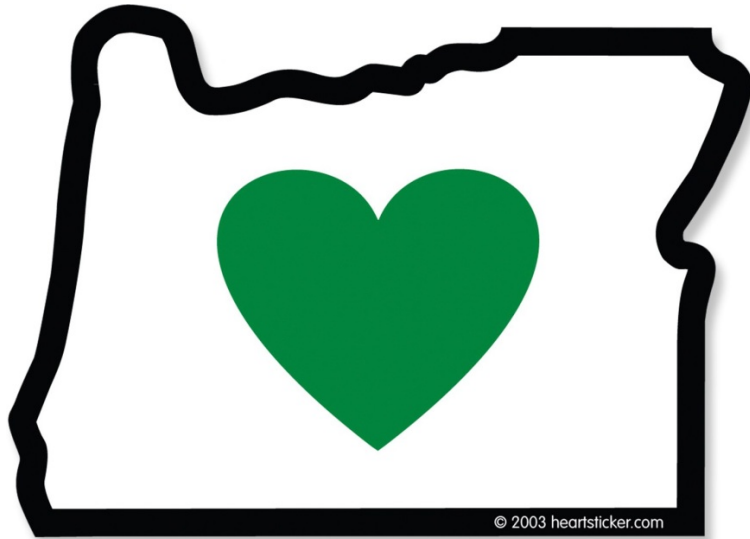
2016





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 **ABLE FOR ALL**
SAVINGS PLAN
ABLEForALL.com





DISABILITY RIGHTS OREGON

Alex's ABLE Account

- 1
- 2
- 3
- 4
- 5

Personalize this account

Make this account more personal by telling us more about your goals for this account and how you plan on using it.

What do you want to call this account?

Alex's Awesome Account

3 characters left

Add an image



Change image

Next



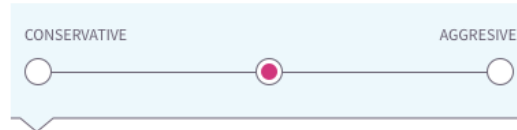
Alex's ABLE Account

- 1
- 2
- 3
- 4
- 5


Investment Choices

Money added to this account after you reach your cash on hand amount will get invested, this allows your money to possibly grow over time depending on the economy and stock market.

What investment option do you want your money invested in?



ABLE Moderate

Moderate amount of risk 

Great for investors who like some reward, but I don't want too much volatility either.



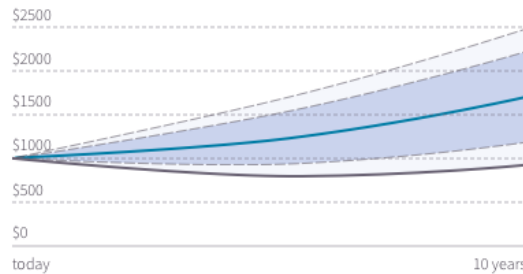
[Find out your risk tolerance >](#)

5 - 9 year time horizon 

If the money placed in your investment choices will be there from 5-9 years this could be a good option for you.



What \$1000 over 10 years could look like



Your ABLÉ Accounts

Overview **Activity**

 Transfer

 \$0.00
0% since May 2014

\$0.00
total balance



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\$0.00

Alex's Awesome Account
for Alex Smith
\$500 pending



Come back once your first transfer has been completed to see how your investment is doing.

SUMDAY ABLÉ PREPAID CARD

A convenient way to
purchase what you need

Coming soon

Learn more or sign up to get a card
when they're available

Archived accounts

Create an account

Most Recent Activity

All Activity >

PENDING TRANSFERS



Anytime Transfer

\$500.00

Alex's Awesome Account

SCHEDULED ON FEB 17, 2015

Your transfer will be completed within 2-3 business days.

Alex's Awesome Account

Anytime Transfer
\$500.00





Oregon Council on
Developmental Disabilities
BETTER TOGETHER

I Am Limitless



#IAm



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oregon**ABLE**savings.com

David Bell

503-431-7929

david.bell@ost.state.or.us

www.oregonABLEsavings.com



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