



MOTABLE

POWERED BY STABLE» ACCOUNTS

WHAT IS **ABLE**?

- Creates tax-advantaged investment accounts for individuals with disabilities
- Assets in your account do not affect eligibility for federal means-tested benefits programs like SSI or Medicaid
- Hybrid of 529 Education Savings Plan + Checking Account + Special Needs Trust

WHAT ARE THE BENEFITS OF **ABLE**?

- Provides financial independence for people with disabilities and dramatically increases ability to save
 - Account is owned by the individual with the disability
 - Tax free earnings – federal and state
-

WHAT IS **ABLE**?

ABLE Act of 2014 created savings and investment accounts for individuals with disabilities

ABLE Accounts **do not affect** eligibility for benefits programs

SSI

Medicaid

WHAT IS **ABLE**?

ABLE Accounts have hybrid functionality



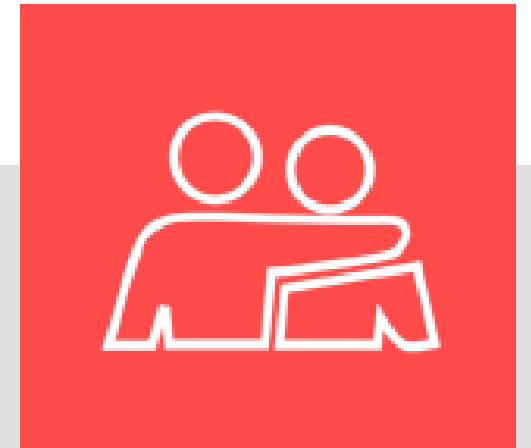
529 College Savings

+



Checking Account

+



Special Needs Trust

BENEFITS OF ABLE ACCOUNTS

Dramatically **increases** ability to save:

BEFORE ABLE

- ✗ Could not save over \$2,000
- ✗ Risk losing health care & other benefits

NOW WITH MO ABLE

- ✓ Can save well over \$2,000!
- ✓ Keep all your benefits!

BENEFITS OF ABLE ACCOUNTS



OWNERSHIP

Account is owned by the individual with the disability



FINANCIAL INDEPENDENCE

New investment opportunities

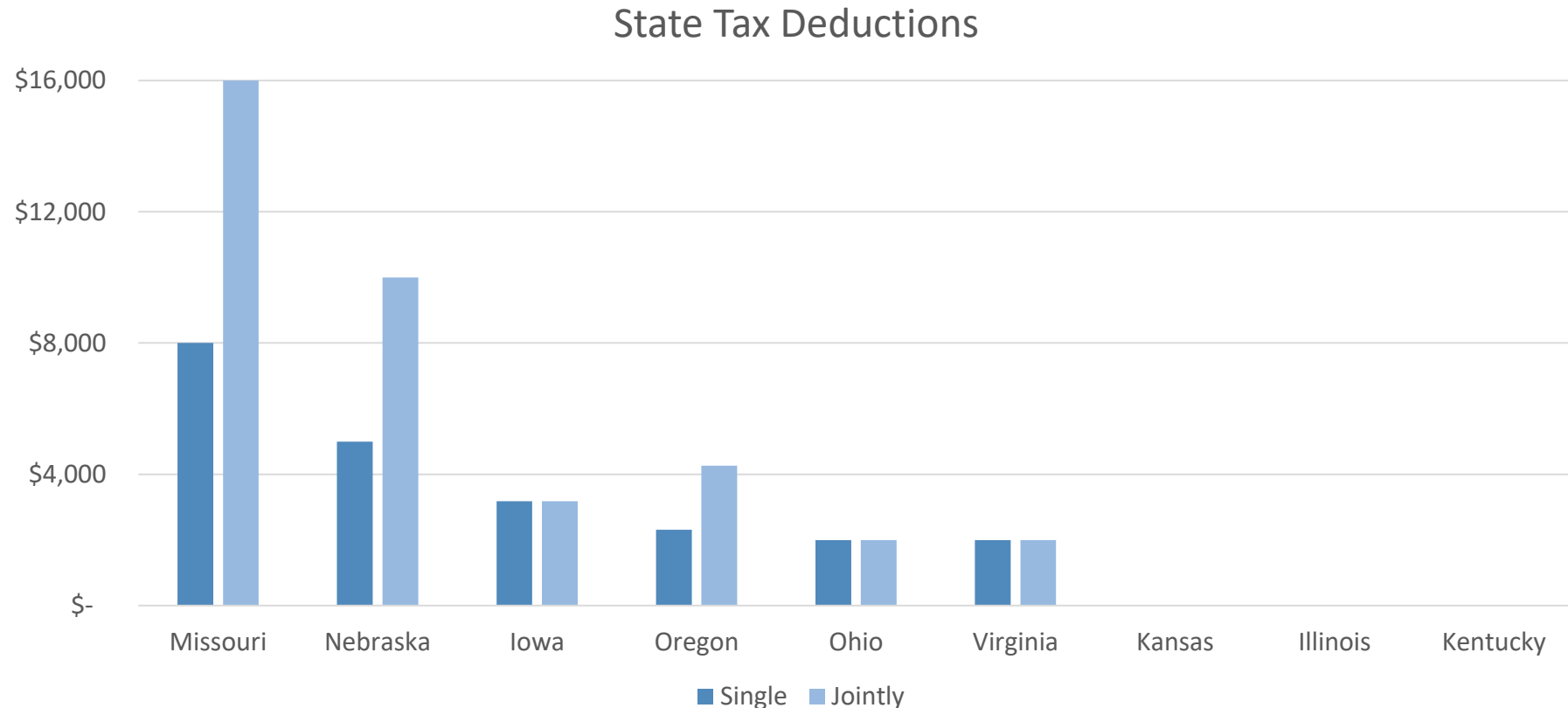


TAX BENEFITS

May qualify for multiple tax benefits each year

Missouri's Tax Deduction

- Missouri has the highest tax deductions in the nation
- Anyone who contributes to an account can receive a state income tax deduction for their own contributions of up to \$8,000 (\$16,000 if filing jointly)



ELIGIBILITY

To see who qualifies for a ABLÉ Account,
take our eligibility quiz at moable.com

Individuals with disabilities that occurred prior to age 26

PLUS ONE OF THE FOLLOWING:

- Eligible to receive SSI or SSDI due to disability; or
- Condition listed on SSA's "*List of Compassionate Allowances Conditions*"; or
- Self-certification

WHAT IS **SELF-CERTIFICATION**?

ELIGIBILITY

1

Need diagnosis of a physical or mental impairment that causes **“marked and severe functional limitations”**

2

Condition has lasted or is expected to last for at least 1 year

3

Do not need to send in written diagnosis, but must have on hand

To see who qualifies for an ABLE Account,
take our eligibility quiz at moable.com

ENROLLMENT

www.moable.com



Free online enrollment



Quick & easy – approx. 20 minutes



\$50 minimum opening deposit

Can be done by either:

Individual with disability
(Beneficiary)

or

Authorized Legal Representative
(parent, guardian, power of attorney)



Travis Dresbach
ABLE Account Enrollee

FUNDING YOUR ACCOUNT



LIFETIME LIMIT

\$501,000 balance limit



IF NOT EMPLOYED

\$15,000 per year
from all sources



IF EMPLOYED

Up to \$27,760 per year

*\$15,000 + wages up to
an additional \$12,760*

System automatically rejects excess contributions

FUNDING YOUR ACCOUNT



EFT

ELECTRONIC FUNDS TRANSFER



CHECK

eGift EVENTS

An eGift event sends out emails to friends and family for special events

SEND

Send request to friends and family for special events

RECEIVE

Contributions go directly into STABLE Account

ADVANTAGES

Gifts will not affect benefits

RECORD KEEPING

System tracks contributors for sending thank you notes

INVESTMENT OPTIONS

Choose from:

- Four Vanguard mutual funds that range from aggressive to conservative
- One principal-protected FDIC-Insured option

Example 1

GROWTH	<input type="text"/>
MODERATE GROWTH	<input type="text"/>
CONSERVATIVE GROWTH	<input type="text"/>
INCOME	<input type="text"/>
BANKSAFE	<input type="text" value="100%"/>
TOTAL ALLOCATIONS	<div>100%</div>

Example 2

GROWTH	<input type="text" value="20%"/>
MODERATE GROWTH	<input type="text" value="20%"/>
CONSERVATIVE GROWTH	<input type="text" value="20%"/>
INCOME	<input type="text" value="20%"/>
BANKSAFE	<input type="text" value="20%"/>
TOTAL ALLOCATIONS	<div>100%</div>

Example 3

GROWTH	<input type="text" value="10%"/>
MODERATE GROWTH	<input type="text" value="25%"/>
CONSERVATIVE GROWTH	<input type="text" value="5%"/>
INCOME	<input type="text" value="40%"/>
BANKSAFE	<input type="text" value="20%"/>
TOTAL ALLOCATIONS	<div>100%</div>

SPENDING YOUR FUNDS

Withdrawals must be used on
“Qualified Disability Expenses”

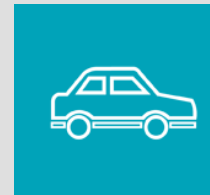
Must relate to the disability + Help maintain or improve health, independence, or quality of life



Housing & Rent



Basic Living Expenses



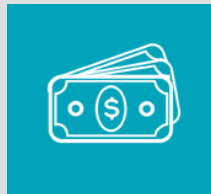
Transportation



Education



Assistive Technology



Financial Management



Health & Wellness



Legal Fees

and many more...

NON-QUALIFIED EXPENDITURES

If you spend on non-qualified expenditures, this could...



Affect Benefits

The amount of the expenditure may be considered a countable resource



Incur Penalties

Pay taxes plus 10% penalty on the earnings portion of the withdrawal

SPENDING FROM YOUR ACCOUNT

Free Withdrawals + No Limits



CHECKING & SAVINGS

Transfer to personal checking or savings



THIRD-PARTY

Pay with a Third-Party Check



THE STABLE CARD

Transfer onto STABLE Card

MO ABLE will not ask what you spend on, but benefits agencies and IRS can

THE STABLE CARD

STABLE 
ACCOUNT

5342 3552 4544 2464 DEBIT

YOUR NAME VALID THRU
03/22



STABLE CARD

The STABLE Card is a loadable/prepaid debit card that can be used anywhere Visa is accepted



LOADABLE

Does not pull directly from account



TRACKS EXPENSES

Online spending records and annotated expenses



PROTECTIONS

No overdraft, no cash access, limiting of merchants



ALERTS

Notifications to monitor spending, low balances

SSI CONSIDERATIONS

Supplemental Security Income

1

Balances over \$100,000 count as a resource – but SSI merely suspended, not terminated

2

Beneficiary's own wages still count as income even if contributed to an ABLE Account

IF ACCOUNT HOLDER **PASSES AWAY**

Account will pass to the account holder's estate



The estate administrator notifies ABLE and can take over account access



No designated transfer upon death



If the beneficiary does not have a will then account will go through normal probate process

MEDICAID SERVICES

Money in a STABLE Account is better protected from Medicaid payback than money in other accounts

Medicaid can ask for payback in some cases, but there are protections:

LIMITATIONS

Medicaid Payback is only from date the account was opened

OUTSTANDING BILLS

Pay any outstanding bills for QDEs

DEDUCTIONS

Deduct Medicaid Buy-In premiums you paid

FUNERAL EXPENSES

Pay for funeral and burial expenses

ACCOUNT COST

There is a minimal cost for owning an ABLE Account

Monthly Maintenance Fees

\$3.50 (\$42 Annually)

Asset-Based Fees

Between 0.19% and 0.33%

ABLE ACCOUNT & **SPECIAL NEEDS TRUSTS**

Complementary tools that can be used together

- ✓ Trusts can be written or amended for distributions to an ABLE Accounts
- ✓ Trusts can accept unlimited cash and non-cash assets

Unique ABLE Account benefits

- ✓ Broader spending power (i.e. housing and food)
- ✓ State tax deduction for ABLE contributions
- ✓ No federal or state income tax on earnings
- ✓ Can be established, administered and owned by an individual with a disability

WE'RE HERE TO HELP!

CUSTOMER SERVICE INFORMATION



1-800-439-1653

Monday - Friday
9 am - 8 pm EST



team@stableaccount.com



moable.com

Matt Choinka

Policy Advisor

Missouri State Treasurer's Office



(573) 751-4943



Matt.Choinka@treasurer.mo.gov

SPREAD THE MESSAGE



Find us on Facebook
@MOABLE



Find us on Twitter
@MissouriABLE

