



colorado**ABLE**
Coloradans Achieving a Better Life Experience

What are ABLE accounts?



Achieving a **Better Life Experience Act of 2014 (ABLE)**

Not part of the **\$2,000** cap for **Supplemental Security Income (SSI)** and **Medicaid**.

✓ Grows tax deferred and tax-free access.

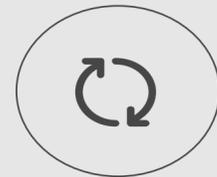
✓ One **ABLE** account per person.

3

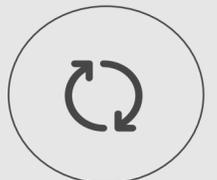


Eligible
individuals

Onset of disability occurs **before
age 26**, then



Eligible for Supplement
Security Income (SSI)



Self-certification

Death of **ABLE** Account Designated Beneficiary



Medicaid agencies **cannot** seek reimbursement

Ways to contribute



\$17,000 can be contributed, more if individual is working

This total includes contributions from individual, trust, estate, partnership, association, company or corporation and it includes family members, friends, guardians and the beneficiary.

Qualified Disability Expenses

Here are some of the **qualified disability expenses**, but it is not limited to...

- Education
- Housing
- Transportation
- Employment training and support
- Assistive technology and related services
- Health
- Prevention and Wellness
- Financial management and administrative services
- Legal fees
- Expenses for ABLE account oversight and monitoring
- Funeral and burial
- Basic living expenses



QDE

Qualified **Disability Expenses** for **Housing**

QDEs for housing payments include:

- Mortgage (including property insurance required by the mortgage holder)
- Real Estate Property taxes
- Rent
- Heating fuel
- Gas
- Electricity
- Water
- Sewer
- Garbage removal



ABLE accounts and Federal **Benefits**

If **ABLE** account exceeds \$100,000
then SSI benefits suspended

Participants will not lose
Medicaid benefits no matter

ABLE balance

Investment Options

Saving for future needs



Aggressive Option

Moderately Aggressive

Growth Option

Moderate Option

Moderately Conservative Option

Conservative Option

Option #1

Checking/debit



Checking Account Option at
Fifth Third Bank

Option #2

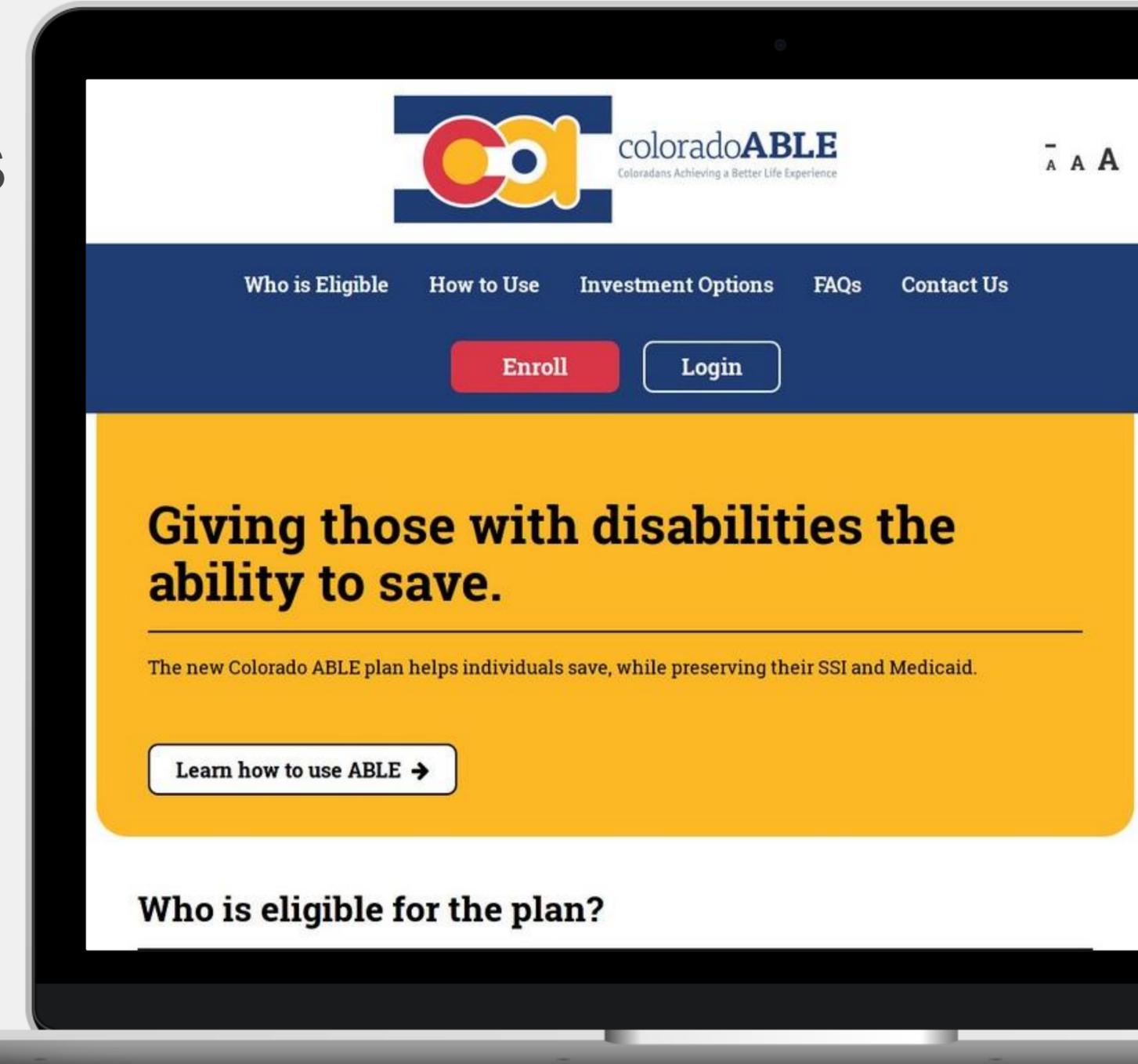


Fifth Third Bank checking account is \$2.00 per month, but waived if electronic bank statements or maintain an avg. monthly balance of \$250

Only 3 simple steps...

1. Enroll Online at ColoradoABLE.org
2. Read the Plan Disclosure Documents
3. Gather your information:
 - Social Security or tax ID
 - Date of Birth
 - Permanent U.S. street address
 - Email address
 - Checking or savings account and routing number

Enrollment-1-888-609-3468



HB 1320 passed

- No Medicaid recovery
- CO state deduction
- Easier to open accounts on behalf of someone.

Open a new ColoradoABLE
account and receive \$25 to
help get started!

Questions?

If you know of an organization that might benefit from a presentation like this one, please contact me!



Contact information

Michael Keglovits

CollegeInvest

ABLE and Special Programs

Manager

mkeglovits@collegeinvest.org

D-303-376-8833