



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

Designated Beneficiary

What are ABLE accounts?



Stephen Beck Jr. Achieving a **Better Life Experience Act** of 2014 (**ABLE**)

Eliminates **\$2,000** cap for **Supplemental Security Income (SSI & SSDI)** and **Medicaid**.

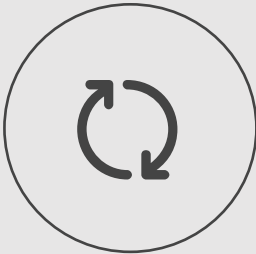
- ✓ Grows tax deferred and tax-free access.
- ✓ One **ABLE** account per person.

To be eligible individual, he or she must be:

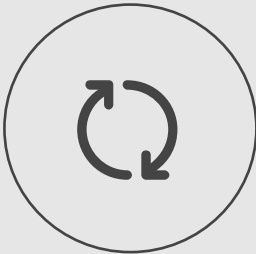
How does **ABLE** accounts work?



Eligible individual



Eligible for Supplement Security Income (SSI)



Self-certification

Beneficiaries

Person with **Signature Authority**

Minor child or is otherwise incapable of managing the account.

Must be the designated beneficiary's:



Parent



Legal guardian



Agent acting under power of attorney



Designated Beneficiary

Death of **ABLE** Account Designated Beneficiary



Medicaid agencies can seek reimbursement for Medicaid services

The remainder of assets in an **ABLE** account will go to the beneficiary's estate.

Designated Beneficiary

Ways to **contribute**



For 2017, \$14,000 total can be contributed into the account.

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



Impact of SSI benefits



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

Medicaid benefits



Participants will not lose Medicaid benefits no matter
ABLE account balance

Investment Options

Saving for future needs



Aggressive Option
Moderately Aggressive
Growth Option
Moderate Option
Moderately Conservative Option
Conservative Option

Option #1

Checking/debit on a daily basis



Checking Account Option at Fifth Third Bank
Account owners should retain documentation of all
distributions for Qualified Disability Expenses

Option #2

ABLE accounts and Federal **Benefits**

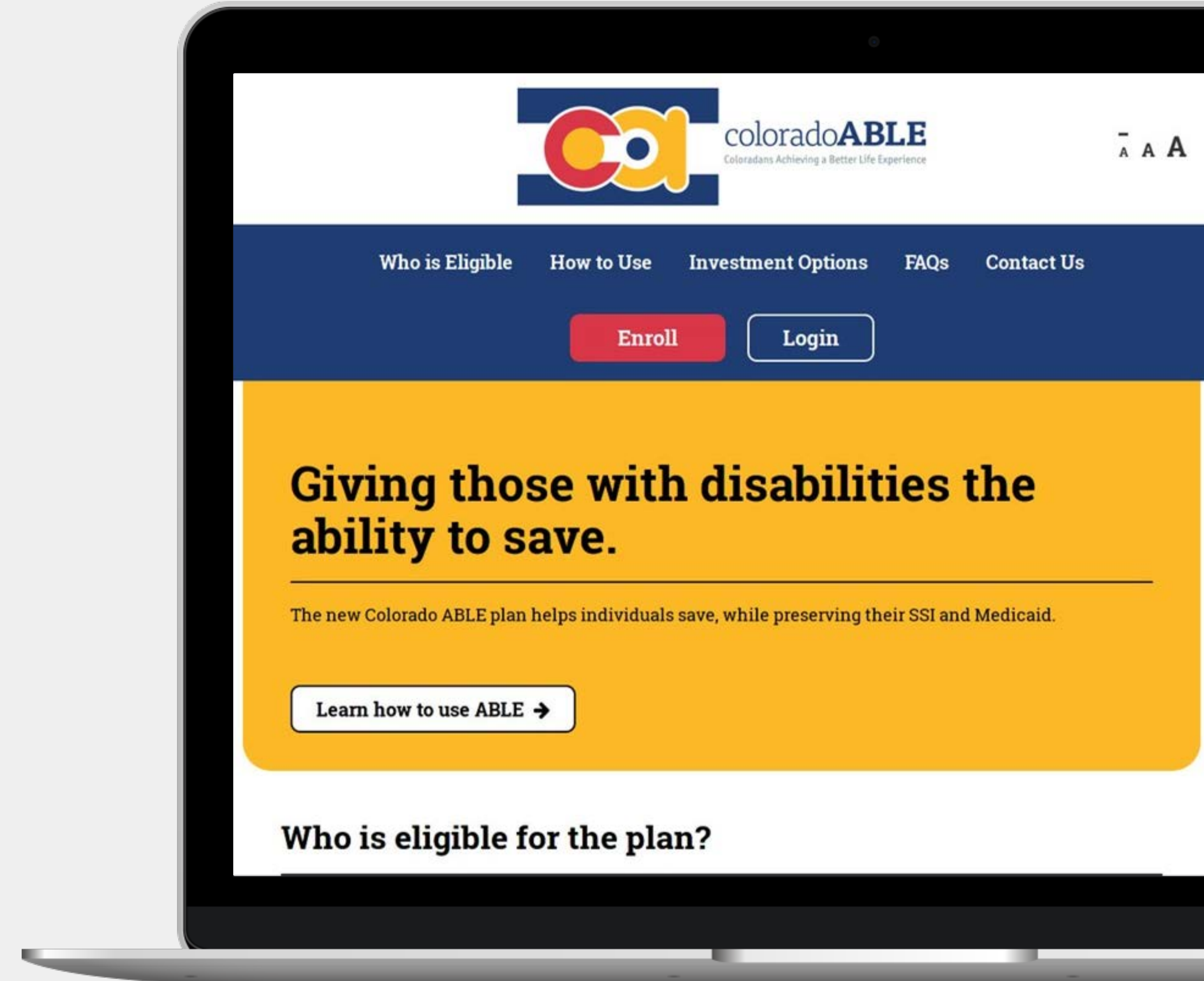
For the Fifth Third Bank checking account is \$2.00 per month, but waived if receive electronic bank statements or maintain an average monthly balance of \$250

Enroll

Getting Started

Only 3 simple steps...

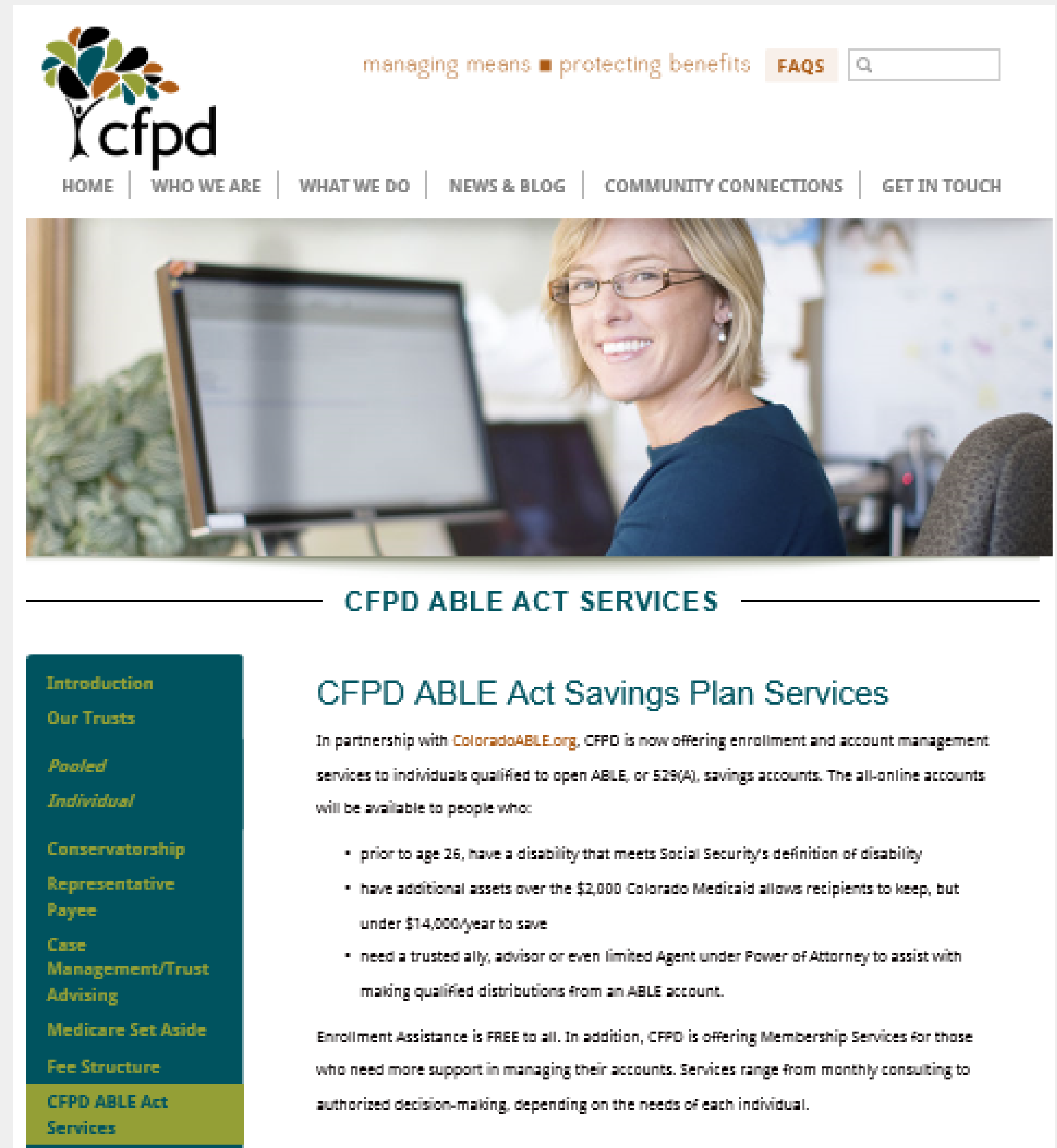
1. Enroll Online at ColoradoABLE.org
2. Read the Plan Disclosure Documents
3. Gather your information:
 - Social Security or tax ID
 - Date of Birth
 - Permanent U.S. street address
 - Email address
 - Checking or savings account number and bank routing number (if contribute electronically by Eft or recurring contribution)



Enrollment Assistance is Free to all

Can serve as a trusted ally, advisor or even limited Agent under Power of Attorney

Advice on Qualified Distributions, Training Classes, Developing a Budget, Selecting Investment Options, Conservator Service, Service Coordination to name a few.



The screenshot shows the CFPD website. At the top is the CFPD logo with the tagline "managing means ■ protecting benefits" and a search bar. Below the logo is a navigation menu with links: HOME, WHO WE ARE, WHAT WE DO, NEWS & BLOG, COMMUNITY CONNECTIONS, and GET IN TOUCH. A large photo of a smiling woman with glasses in an office setting is featured. Below the photo is a section titled "CFPD ABLE ACT SERVICES". On the left is a teal sidebar menu with the following items: Introduction, Our Trusts, Pooled, Individual, Conservatorship, Representative Payee, Case Management/Trust Advising, Medicare Set Aside, Fee Structure, and CFPD ABLE Act Services (which is highlighted in a darker teal). To the right of the sidebar, the section "CFPD ABLE Act Savings Plan Services" is displayed. It includes a paragraph about partnership with ColoradoABLE.org and a list of three bullet points regarding eligibility. At the bottom, a paragraph states that enrollment assistance is free and that membership services are also available.

managing means ■ protecting benefits **FAQS**

HOME | WHO WE ARE | WHAT WE DO | NEWS & BLOG | COMMUNITY CONNECTIONS | GET IN TOUCH

CFPD ABLE ACT SERVICES

CFPD ABLE Act Savings Plan Services

In partnership with [ColoradoABLE.org](https://coloradoable.org), CFPD is now offering enrollment and account management services to individuals qualified to open ABLE, or 529(A), savings accounts. The all-online accounts will be available to people who:

- prior to age 26, have a disability that meets Social Security's definition of disability
- have additional assets over the \$2,000 Colorado Medicaid allows recipients to keep, but under \$14,000/year to save
- need a trusted ally, advisor or even limited Agent under Power of Attorney to assist with making qualified distributions from an ABLE account.

Enrollment Assistance is FREE to all. In addition, CFPD is offering Membership Services for those who need more support in managing their accounts. Services range from monthly consulting to authorized decision-making, depending on the needs of each individual.

Contact information

If you know...

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



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