OHIO’S ABLE PLAN

stableaccount.com
ABLE Act of 2014 created savings and investment accounts for individuals with disabilities. ABLE Accounts do not affect eligibility for benefits programs.

WHAT IS ABLE?

SSI

Medicaid
WHAT IS ABLE?

ABLE Accounts have hybrid functionality

529 College Savings + Checking Account + Special Needs Trust
WHAT IS STABLE?

STABLE is Ohio’s ABLE Plan

Administered by the Ohio Treasurer’s office

Launched June 1, 2016

First and Largest ABLE Plan in the nation
BENEFITS OF STABLE ACCOUNTS

Dramatically *increases* ability to save:

**BEFORE ABLE**
- × Could not save over $2,000
- × Risk losing health care & other benefits

**NOW WITH STABLE**
- ✓ Can save well over $2,000!
- ✓ Keep all your benefits!
BENEFITS OF STABLE 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
ELIGIBILITY

To see who qualifies for a STABLE Account, take our eligibility quiz at stableaccount.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?**

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
ENROLLMENT

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)
FUNDING YOUR ACCOUNT

EFT
ELECTRONIC FUNDS TRANSFER

CHECK
FUNDING YOUR ACCOUNT

IF NOT EMPLOYED
$15,000 per year from all sources

IF EMPLOYED
Up to $27,140 per year

LIFETIME LIMIT
$468,000 balance limit

System automatically rejects excess contributions
FUNDING YOUR ACCOUNT

IF NOT EMPLOYED

$15,000 per year from all sources

System automatically rejects excess contributions
FUNDING YOUR ACCOUNT

IF EMPLOYED
Up to $27,140 per year

$15,000 + wages up to an additional $12,140

System automatically rejects excess contributions
FUNDING YOUR ACCOUNT

LIFETIME LIMIT
$468,000 balance limit

System automatically rejects excess contributions
eGift EVENTS

**SEND**
Send request to friends and family for special events

**ADVANTAGES**
Gifts will not affect benefits

**RECEIVE**
Contributions go directly into STABLE Account

**RECORD KEEPING**
System tracks contributors for sending thank you notes

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

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

GROWTH  
MODERATE GROWTH  
CONSERVATIVE GROWTH  
INCOME  
BANKSAFE 100%  

TOTAL ALLOCATIONS 100% ✓

GROWTH 20%  
MODERATE GROWTH 20%  
CONSERVATIVE GROWTH 20%  
INCOME 20%  
BANKSAFE 20%  

TOTAL ALLOCATIONS 100% ✓

GROWTH 10%  
MODERATE GROWTH 25%  
CONSERVATIVE GROWTH 5%  
INCOME 40%  
BANKSAFE 20%  

TOTAL ALLOCATIONS 100% ✓
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...
**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

STABLE 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  03/22
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
Balances over $100,000 count as a resource – but SSI merely suspended, not terminated

If you hold on to the money from one calendar month to the next, then housing expenditures count as resources

Beneficiary’s own wages still count as income even if contributed to STABLE Account
IF ACCOUNT HOLDER **PASSES AWAY**

Account will pass to the account holder’s estate

- The estate administrator notifies STABLE 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 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
There is a minimal cost for owning a STABLE Account

<table>
<thead>
<tr>
<th>Monthly Maintenance Fees</th>
<th>Asset-Based Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ohio Residents</strong></td>
<td><strong>Ohio Residents</strong></td>
</tr>
<tr>
<td>$2.50 ($30 Annually)</td>
<td>Between 0.19% and 0.33%</td>
</tr>
<tr>
<td><strong>All other states</strong></td>
<td><strong>All other states</strong></td>
</tr>
<tr>
<td>$3.50 ($42 Annually)</td>
<td>Between 0.45% and 0.59%</td>
</tr>
</tbody>
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STABLE ACCOUNT & SPECIAL NEEDS TRUSTS

Complementary tools that can be used together

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

Unique STABLE Account benefits

- Broader spending power (i.e. housing and food)
- State tax deduction for STABLE 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

stableaccount.com
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