

STABLE

ACCOUNT





OHIO'S ABLE PLAN

stableaccount.com

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



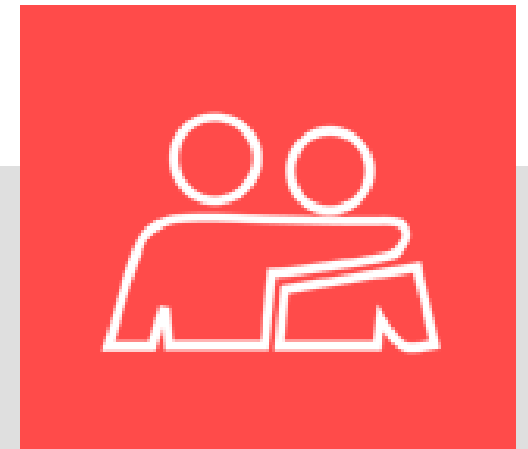
529 College Savings

+



Checking Account

+



Special Needs Trust

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

- x Could not save over \$2,000
- x 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**?

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

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)



Travis Dresbach
STABLE Account Enrollee

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

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



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	100% ✓



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	100% ✓



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	100% ✓

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...

SPENDING FROM YOUR ACCOUNT

Free Withdrawals + No Limits



CHECKING & SAVINGS

Transfer to personal checking or savings



THIRD-PARTY

Pay with a Third-Party Check

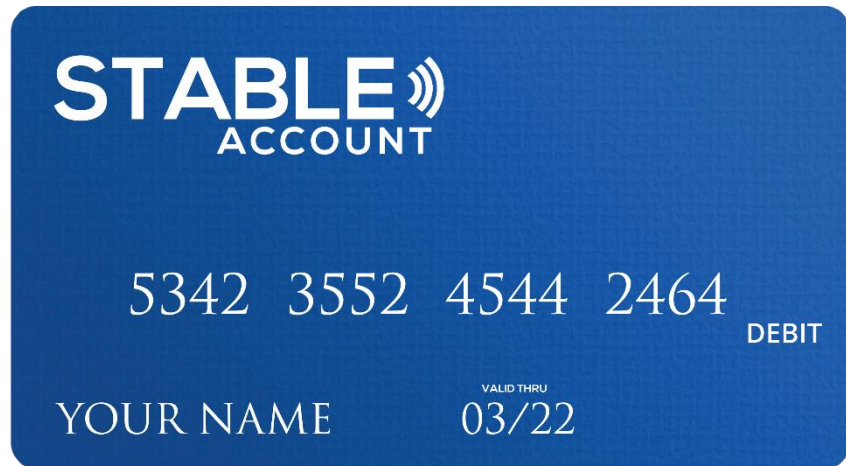


THE STABLE CARD

Transfer onto STABLE Card

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

THE STABLE CARD



STABLE 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

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

3

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 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 a STABLE Account

Monthly Maintenance Fees

Ohio Residents

\$2.50 (\$30 Annually)

All other states

\$3.50 (\$42 Annually)

Asset-Based Fees

Ohio Residents

Between 0.19% and 0.33%

All other states

Between 0.45% and 0.59%

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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