



Enable Savings Plan Alabama

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ENable[®]
SAVINGS PLAN
ALABAMA

Agenda

- Overview
- Eligibility
- Account Ownership
- Qualified Disability Expenses
- Impact to Benefits
- Medicaid Reimbursement
- Enable Savings Plan Alabama

Overview

- ABLE Act marked the fourth anniversary on December 19th.
- State-sponsored, tax-advantaged savings program for qualified disability expenses without impacting eligibility for resource-based public benefits.
- Permits Eligible Individuals to save more than \$2,000 in their name. Annual contribution limit is currently \$15,000 from all sources.
- Designed to supplement not supplant SSI and Medicaid benefits.
- The Eligible Individual may be able to contribute earned income above the annual limit of \$15,000.
- HUD will disregard amounts in the ABLE account.

Eligibility

An Eligible Individual is defined as someone of any age - child, transition-aged youth, and adult:

- who experiences a disability with onset prior to age 26
- AND is entitled to receive SSI or SSDI
- OR who has a certification from a physician indicating he/she has a marked or severe functional limitation, which is expected to result in death or has lasted or can be expected to last for a continuous period of not less than 12 months

Eligible Individuals or their authorized individual will self-certify the disability and basis of eligibility when opening an account and will also certify he/she will inform the Plan if no longer an Eligible Individual.

Account Ownership

- An account owner can only have one ABLÉ account.
- The Eligible Individual is both the account owner and beneficiary.
- Other individuals can open and maintain the account for the benefit of the account owner, but have no beneficial interest, in the account.
 - If the account owner is a minor, a parent or legal guardian will open and manage the account.
 - If the account owner has a conservator, guardian and/or power of attorney, that authorized individual will open and manage the account.

Qualified Disability Expenses

- Education
- Transportation
- Housing
- Personal support services
- Employment training and supports
- Assistive technology and related services
- Financial management and administrative services
- Legal fees and expenses for oversight and monitoring
- End of life expenses
- Health, prevention and wellness
- Other expenses to enhance the account owner's quality of life



Impact to SSI Benefits

When does the account impact SSI benefits?

- When the account balances equals or exceeds \$100,000 benefits will be suspended until the balance is below \$100,000.
- Qualified Withdrawals for housing expenses must be spent in the same month or the amount will be considered income to the account owner for SSI resources.
- Neither earnings in nor Qualified Withdrawals from an account are considered income to the account owner for SSI resources.

Impact to Medicaid Benefits

When does the account impact Medicaid benefits?

- Assets in an account are an excluded resource for Medicaid
- Accounts owners must report assets in ABLER accounts to Medicaid, at minimum annually, and will most likely require a copy of an ABLER quarterly statement
- Wages are subject to existing Medicaid income guidelines

Medicaid Reimbursement

- If the account owner receives Medicaid, assets in the account may be subject to Medicaid reimbursement upon death:
 - Available assets after any outstanding payments for Qualified Disability Expenses, including funeral costs, are resolved only up to the amount Medicaid paid for services—net any premiums—while the ABLE account was open.
- If there are assets left over after Medicaid receives their reimbursement or if the account owner is not a Medicaid recipient, assets may be subject to probate.

Enable Savings Plan Alabama

Flexible

- Anyone can contribute to an account
- Wide-range of Qualified Disability Expenses
- Assets can be withdrawn any time, but may be subject to tax and penalties if not for qualified expense
- Nation-wide plan
- Gifting is an easy way for others to contribute to the account

A Gift for Your Loved One

Every occasion is the right time
to save for the future.



Low Fees

- Annual account fee of \$11.25 per quarter per account
- Low total asset-based fees range from 0.50% to 0.55%
- No enrollment, investment change, transfer or distribution fee

Contributions

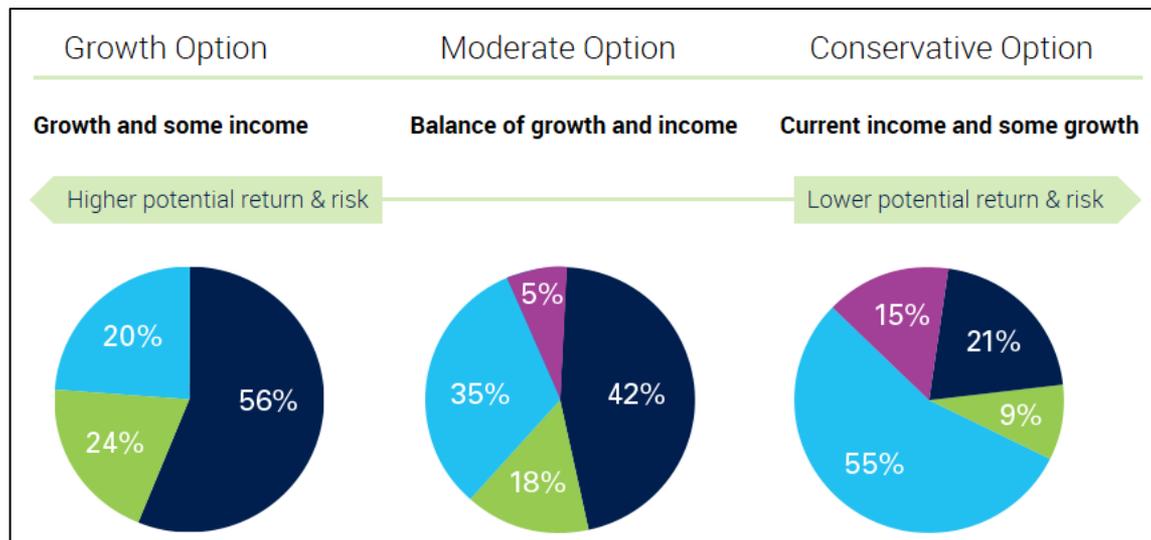
- Contribution minimums:
 - Initial minimum contribution of \$50, reduced to \$25 with AIP or payroll deduction
 - Subsequent minimum contribution of \$25, waived with AIP or payroll deduction
- Easy to contribute: online, automatically from a checking or savings account, by check, wire transfer, payroll deduction or electronic funds transfer
- Annual Contribution Limit
 - Currently \$15,000 from all sources
 - Contributions by an employed account owner who has earned income during the current calendar year may be able to exceed the Annual Contribution Limit

Tax Benefits

- Earnings are tax-deferred while in your account and tax-free if used for Qualified Disability Expenses
 - The earnings portion of withdrawals used for Non-Qualified Disability Expenses are subject to federal and state income tax and additional 10% federal penalty
- Contributors other than the account owner can take advantage of estate tax benefits

Three Target-Risk Investment Options

- Investment are not FDIC-insured and do not offer bank, state or federal guarantees
- May lose value
- Low-cost Vanguard mutual funds
- Time horizon: more than 5 years



Bank Savings Option

- Provides FDIC-insurance for the investment
- Guaranteed return
- Stability of knowing the principal investment may not lose its value
- Time horizon: less than 5 years

Checking Option

- Provides FDIC-insurance for the investment
- Offers check or debit card withdrawals
- Time horizon: short term

Selecting Investments

- When an account is opened, the account owner selects the investment options for the initial contribution
 - Account owner can select multiple options

Growth Option

%

Moderate Option

%

Conservative Option

%

Bank Savings Option

%

Checking Option

%

Total

%

- You can change the way a contribution is divided among your account's Investment Options for future contributions
- Investment Options can be changed twice per calendar year

There are just three easy steps to open a new account.

- ① Read the Program Disclosure Statement
- ② Choose the best Investment Option for you
- ③ Gather information
 - Residential street address
 - Social security or taxpayer identification number
 - Birth date
 - Your personal bank account number (to pre-schedule contributions from your personal checking or savings account)

Common Questions and Answers

- What is the Alabama Guardianship Legislation?
- How can I withdrawal funds from my Enable Alabama account?
- Can only the beneficiary contribute money to their Enable Alabama account?

Common Questions

What is the Alabama Guardianship Legislation?

The Guardian Legislation (Act 2018-280) affords guardians the right to open, invest and manage and Alabama account on behalf of individuals with disabilities.

How can I withdrawal funds from my Enable Alabama account?

There are several ways to withdraw the funds. A check can be sent to the Account Owner or a third party, or transferred to a personal bank account on file.

Can only the beneficiary contribute money to their Enable Alabama account?

No. Anyone can contribute to an Account Owner's account - family, friends, a trust or estate, company or corporation - as long as the total amount per tax year doesn't exceed \$15,000.

The screenshot shows the homepage of the ENable Savings Plan Alabama website. At the top, there is a green navigation bar with a search icon, 'LOGIN', and 'CONTACT'. Below this is a white navigation bar with the ENable logo, 'ABLE ACT', 'BASICS', 'INVESTMENTS', 'RESOURCES', and a green 'ENROLL' button. The main content area features a large blue banner with the text 'What is Enable? Savings Accounts for Individuals with Disabilities Available Nationwide' and a 'LEARN MORE' button. To the right of the banner is a photo of two men and a list of links: 'Am I Eligible?', 'How Do I Enroll?', and 'Why Use Enable?'. Below the banner is a white section with a photo of a young girl in a wheelchair and the text 'Housing and Urban Development (HUD) Releases Guidance on ABLE Accounts'. The bottom of the page has a dark blue footer with three green-bordered boxes containing the text: 'BENEFITS OF SAVING WITH ABLE', 'CHECK OUT OUR CHECKING OPTION', and 'START A GIFTING TRADITION'.

ENable SAVINGS PLAN ALABAMA

ABLE ACT BASICS INVESTMENTS RESOURCES ENROLL

What is Enable?
Savings Accounts for
Individuals with Disabilities
Available Nationwide

LEARN MORE

Am I Eligible?
How Do I Enroll?
Why Use Enable?

Housing and Urban Development (HUD) Releases Guidance on ABLE Accounts

The guidance acts to reinforce the language, spirit and intent of the ABLE Act. ABLE Accounts should "supplement, but not supplant" public benefits being provided to the ABLE account owner, including supports and services by the HUD program.

[Click here](#) to read more.

BENEFITS OF
SAVING
WITH ABLE

CHECK OUT
OUR CHECKING OPTION

START A
GIFTING
TRADITION



Enable Savings Plan Alabama

July 1 at 10:00 AM · 🌐

Congratulations to KultureCity for receiving a top ranking on Fast Company's 2019 list of the world's most innovative companies. [Bham Now - the modern, mobile Birmingham](#)



BHAMNOW.COM

KultureCity of Birmingham ranks no. 4 on 2019 list of innovative companies



Enable Savings Plan Alabama

July 19 at 10:00 AM · 🌐

Looking for an outdoor adventure? Check out this list of the best local accessible parks and trails. [Bham Now - the modern, mobile Birmingham](#)



BHAMNOW.COM

18 wheelchair accessible parks and trails in and around Birmingham | Bham Now

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Visit our Website: EnableAL.com

- Read the blog & visit the Resources page
- Keep up with news and events
- Receive our newsletter
- Watch our videos

Visit: [Facebook.com/ Enable Savings Plan Alabama](https://www.facebook.com/EnableSavingsPlanAlabama)

- Send the Enable Team a message
- Be inspired and share ideas

Call Us: 1.844.ENABLE4 (1.844.362.2534)

Email Us: EnableAlabama@fnni.com

Organizing Structure:

The Nebraska Achieving a Better Life Experience Program Trust Issuer

John Murante, Nebraska State Treasurer Trustee

John McMillan, Alabama State Treasurer

Nebraska Investment Council Investment Oversight

First National Bank of Omaha Program Manager

First National Capital Markets, Inc. Distributor

Member of Financial Industry Regulatory Authority (FINRA), Municipal Securities Rulemaking Board (MSRB) and Securities Investor Protection Corporation (SIPC)

First National Capital Markets and First National Bank of Omaha are affiliates

Disclosures

The Enable Savings Plan Alabama (the "Plan") is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The Plan offers a series of investment portfolios within The Nebraska Achieving a Better Life Experience Program Trust (the "Trust"). The Nebraska Achieving a Better Life Experience Program Trust serves as Issuer. The Plan is intended to operate as a qualified savings program to be used only to save for qualified expenses, pursuant to the Achieving a Better Life Experience Act of 2014 and Section 529A of the U.S. Internal Revenue Code.

An investor should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their home state offers any state tax or other benefits that are only available for investments in such state's qualified savings program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

Disclosures

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future expenses, or that an Account Owner is eligible to participate in the Plan.

Except for the Bank Savings and Checking Investment Options, investments in the Enable Savings Plan Alabama are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including loss of the principal amount invested. FDIC insurance is provided for the Bank Savings and Checking Investment Options up to the maximum amount set by federal law, currently \$250,000.

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Investments are not FDIC insured* No Bank, State or Federal Guarantee. May Lose Value
*Except the Bank Savings and Checking Investment Options

THANK YOU