

OREGON
STATE
TREASURY

TAKE CONTROL OF YOUR FINANCIAL FUTURE WITH ABLE



OREGON ABLE
SAVINGS PLAN
oregon**ABLE**savings.com

WHAT IS ABLE?

- A program that's specifically designed so people with disabilities can save money without losing their benefits
- An online bank account that lets you save or invest
- A program created under federal and state law
- A state-run savings plan that partners with Sunday/BNY Mellon
 - Oregon Treasury Savings Network oversees the direction of the program
 - Sunday/BNY Mellon handles the day-to-day management



WHY DOES ABLE EXIST?



- There is a **\$2,000 limit** to the amount a person with a disability can save before losing vital state and federal benefits such as **Medicaid and SSI** benefits.
- Money saved in ABLE does NOT count against any asset/resource limit.
 - This includes SSI, Medicaid, SSDI, SNAP, HUD assistance, Medicare, FAFSA, etc.



ABLE WAS DESIGNED FOR SELF-EMPOWERMENT

- **Beneficiary is the legal account owner**
- **Program is built with a presumption of competence**
 - It's most empowering when you can manage your own account
- **Account owner decides:**
 - What counts as an eligible expense
 - Don't need advance permission or to turn in receipts
 - If they're eligible
- **IRS enforces the ABLE Act**



WHO CAN MANAGE AN ABLE ACCOUNT?



- **You can manage your own ABLE account even if you have a Rep Payee**
- **What if someone needs help?**
 - Think about what kind of help is needed. Can supported decision-making be used?
- **Authorized Legal Representatives can manage the account**
 - Parent of minor
 - Guardian/Conservator
 - Limited Power of Attorney
- **Power of Attorney is the least restrictive**
 - Can be an individual or an organization
 - Can be removed when no longer needed

WHO QUALIFIES FOR ABLE?

1. **Severity of Disability:** Meet disability requirements for SSI or SSDI
2. **Age of Onset:** Disability started before the age of 26
 - ABLE Age Adjustment Act would raise this to 46

Not sure if you qualify?

- You can get a “disability certification” signed by a physician
 - Keep a copy in your files



WHAT CAN YOU USE ABLE TO SAVE FOR?

Expenses help improve health, independence, and/or quality of life of the person with a disability:

- Education
- Housing
- Basic Living Expenses
- Transportation
- Employment Training & Support
- Assistive Technology
- Personal Support Services
- Health, Prevention & Wellness
- Financial Management
- Legal Fees
- Funeral & Burial
- **And more**



ACCOUNT LIMITS

- One account per person
- \$15,000 limit on annual contributions
 - Contributions can come from any source
- \$100,000 limit before **SSI benefits** are affected
 - All other benefits continue
- \$400,000 limit on all assets



Cash Option



Conservative



Stocks Bonds

Moderate



Stocks Bonds

Aggressive



Stocks Bonds

Underlying Investment Holdings

% Allocation of Investment Option

Fund Name	Ticker	ABLE Conservative	ABLE Moderate	ABLE Aggressive
Vanguard Total Stock Market Index Fund	VTSAX	10%	24%	40%
Vanguard Total International Stock Index Fund	VTSNX	10%	24%	40%
Vanguard Short-Term Bond Index Fund	VBITX	25%	0%	0%
Vanguard Total Bond Market Index Fund	VBTLX	36%	40%	13%
Vanguard Total International Bond Index Fund	VTIFX	9%	10%	3%
Vanguard Short-Term Inflation Protected Index Fund	VTSPX	10%	0%	0%
DFA Global Real Estate Securities Fund	DFGEX	0%	2%	4%
		100%	100%	100%

CONTRIBUTIONS

- Money can come from anywhere:
 - Paycheck, gift, leftover SSI, back pay, inheritance, settlement, etc.
- Takes 3-7 business days for transfers
- Must deposit at least \$10 each time
- Can set up automatic monthly transfers
- Payroll deduction
- Gifting
 - Online gifting platform
 - Paper form and check





ABLE TO WORK CONTRIBUTIONS



- To qualify: the ABLE beneficiary is employed and does not have a retirement plan
- Can save additional \$12,760 or the total of your wages, whichever is LESS
- Only the person with a disability can contribute more through ABLE to Work
- Any wages added to ABLE are not protected from income limits, just resource limits



529 ROLLOVERS INTO ABLE

- Rollovers from a 529 college savings plan into ABLE are now allowed:
 - Oregon's 529 is the Oregon College Savings Plan
 - Oregon does not charge fees for rollovers
- Does count against annual contribution limit
- ABLE beneficiary must be the same as the 529 beneficiary or a family member





WITHDRAWALS

- You can make an online banking transfer to your checking or savings account
- Takes 3-5 business days to make a withdrawal from the Cash Option
- Takes 5-7 business days to make a withdrawal from an investment option
- You can have ABLE mail a check for \$2.50 per check
- Can also get faster access by using the Oregon ABLE Prepaid Card



OREGON ABLE PREPAID CARD



- Works similar to a reloadable gift card
- Sign up in online portal, load money onto card, shop for eligible expenses
- No credit check, no transaction fees
- Does not work at ATMs
- Includes a record of where card was used
- Option to set limits to customize the card
- \$1.25 monthly fee

WHAT ARE THE FEES?

- \$35 Annual Fee
- 0.30% to 0.35% Annual Asset-Based Fee

Transaction	Fee
Rollovers (Transfers out of the Plan)	\$50
ACH Fail / Returned Checks	\$25
Paper Statement Delivery Fee	\$10 per year
Paper check disbursement	\$2.50 per disbursement
Overnight delivery	\$15
Outgoing wires	\$15
Re-issue of disbursement checks	\$15





FEDERAL TAX BENEFITS



- **Tax-free growth on investments**
 - Growth is tax free as long as it is used for a qualified expense
- **Saver's Credit**
 - Up to \$2,000 of contributions may qualify
 - Designed for low to moderate income workers

OREGON STATE INCOME TAX CREDIT

- Anyone who contributes can take a refundable tax credit up to \$150 for single filers, and \$300 for joint filers
- This means you can get up to \$150 or \$300 back when you file your taxes

Adjusted Gross Income (AGI) of the contributor	Percentage of Contributions eligible for tax credit	Contribution needed to maximize \$150 tax credit for single filer	Contribution needed to maximize \$300 tax credit for joint filer
Less than \$30K	100%	\$150 contribution	\$300 contribution
\$30,001-\$70K	50%	\$300 contribution	\$600 contribution
\$70,001-\$100K	25%	\$600 contribution	\$1,200 contribution
\$100,001-\$250K	10%	\$1,500 contribution	\$3,000 contribution
More than \$250K	5%	\$3,000 contribution	\$6,000 contribution



HOW TO SIGN UP



- Open an account online. Do NOT go to a bank.
- If an Authorized Legal Representative has guardianship or power of attorney, they'll need to scan in copies of that paperwork.
- A traditional checking or savings account must be connected to the ABLE account.
- Initial deposit of \$25

Sign Up for Oregon ABLE Savings Plan at Home

Follow these steps and you'll be ready to go in less than 10 minutes.



1 Get Ready!

Make sure you have the following handy:

- A computer, laptop OR tablet
- Beneficiary personal info (like SSN, DOB, address — the usual)
- Known qualifying disability
- A bank login or bank account information for you or the beneficiary



2 Go Online

Visit <http://oregonablesavings.com/> on your laptop, computer or mobile device and click, tap or select the "Open An Account" button in the upper right-hand corner of the screen.



5 You're In!

Now that we've got the basics, you can go back into your account to manage your plan, edit information and keep tabs on things at any time from your computer, tablet or phone.



4 Fund Your Account

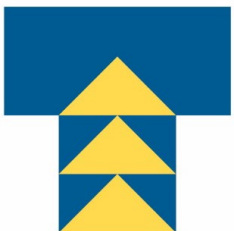
Choose how to allocate money in your account then enter your banking info to securely connect your bank so you can schedule contributions and/or add money whenever you want.



3 Complete Info

Follow the prompts to complete the forms with required info about the beneficiary and yourself (if you are not the beneficiary), including proof of eligibility, if and where necessary.



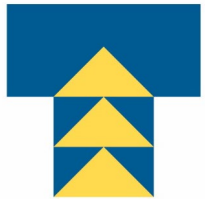
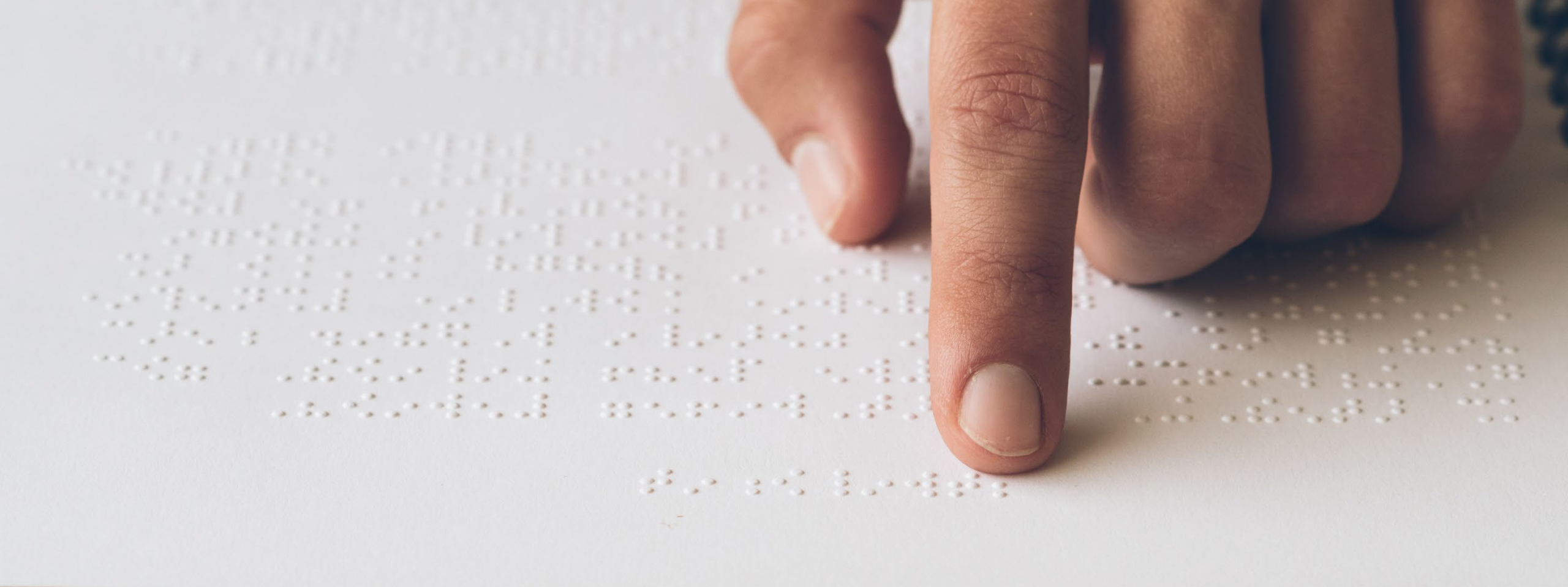


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QUESTIONS?



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