

ABLE United :

Planning Your Financial Future



John Finch

ABLE United Director
Florida Prepaid College Board



Thomas Nurse

Special Needs Financial Advisor
Manning & Nurse

ABLE Accounts

What is ABLE?

Achieving a Better Life Experience.

- The Stephen Beck, Jr. Achieving a Better Life Experience Act encourages individuals with disabilities to **save private funds** to support health, independence, and **quality of life**.
- Added a new section to the Internal Revenue Code, Section 529A.
- In July 2015, Florida created a not-for-profit and direct support organization of the Florida Prepaid College Board to administer Florida's ABLE Program.
- ABLE United launched July 1, 2016.



How it Works

ABLE United Overview

Tax-free savings to support disability expenses while maintaining benefits

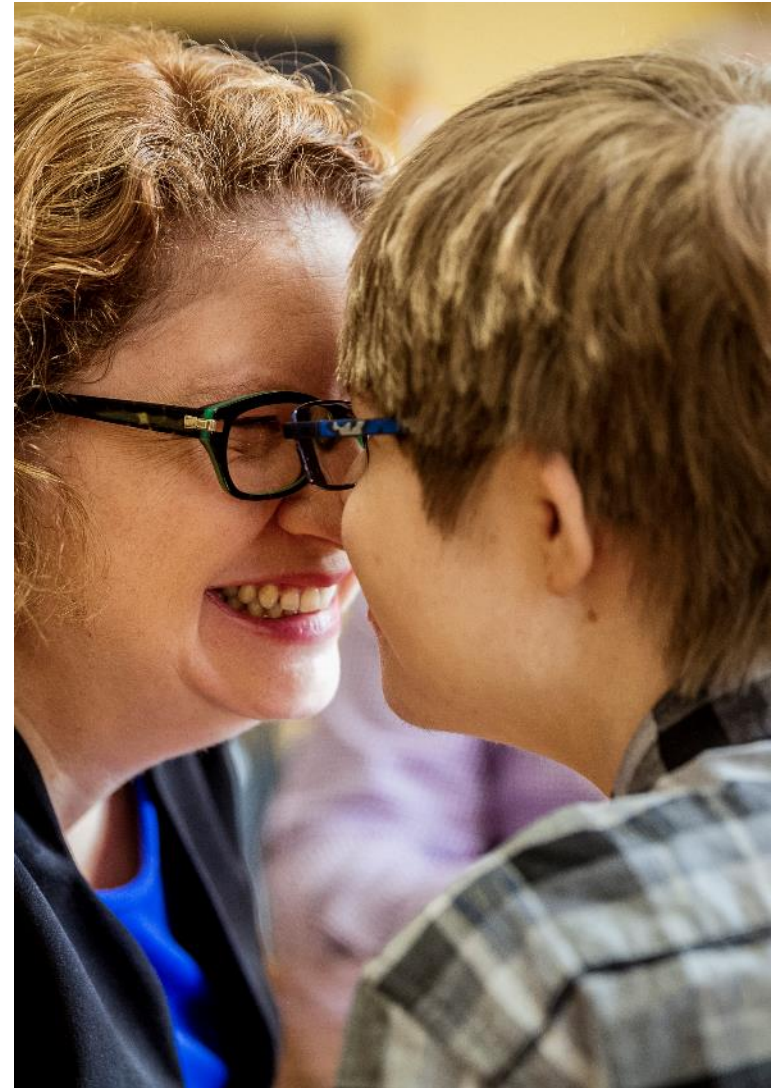
Must be a **Florida resident** at the time of application and have a **qualifying disability** with **onset prior to age 26**

Enroll: Open an account online in 15 minutes
No documents or approval process

Contribute: Save up to \$14,000 per year
Anyone may contribute to the account

Grow: Choose from 7 investment options
Predesigned and custom portfolios

Withdraw: Withdraw at any time, for any reason
No tax if used for qualified expenses



Qualified Disability Expenses

Relates to disability and maintains/improves health, independence, or quality of life

Qualified disability expenses, which include “living expenses,” are not required to be medically necessary or to be limited for the sole benefit of the individual with a disability.



Health



Education



Housing



Transportation



Legal Fees



Financial Management



Employment Training and Support



Assistive Technology and Personal Support Services



Oversight and Monitoring



Funeral and Burial



Other Expenses Approved by the Treasury Regulations

Federal Benefits



What about Medicaid?

Save without losing Medicaid.

Funds in an ABLÉ account do not count as an asset for Medicaid.

If Beneficiary received Medicaid and passes away, Medicaid may make a claim on the account

- *Only for services rendered after account opened*
- *Outstanding qualified disability expenses paid first*
- *Funeral and Burial*
- *Reduce claim amount by Medicaid Buy-In premiums*

What if I am receiving SSI?

Save for the future without losing Supplemental Security Income.

Generally, funds in (or withdrawn from) an ABLE account are disregarded when determining eligibility for Supplemental Security Income (SSI)

- *First \$100,000 in ABLE account does not count as a resource*
- *Housing and non-qualified expenses withdrawn but not spent in the same month count as a resource*



Financial Perspective

Thomas Nurse

Securities offered through LPL Financial, Member of FINRA/SIPC. Investment advice offered through Independent Financial Partners (IFP), a registered investment advisor. IFP and Manning & Nurse are separate entities from LPL Financial.

The information provided should not be construed as legal or tax advice. Please consult independent legal and tax counsel to evaluate the information as it applies to your individual circumstances.

According to a study by the AARP
*Valuing the Invaluable 2015 Update”

“Valuing the Invaluable - A New Look at the
Economic Value of Family Caregiving”

Uncompensated “family caregiving” in the U.S. is
estimated to be worth over **\$470** BILLION per
year*



So Why is Special Needs Planning So Important



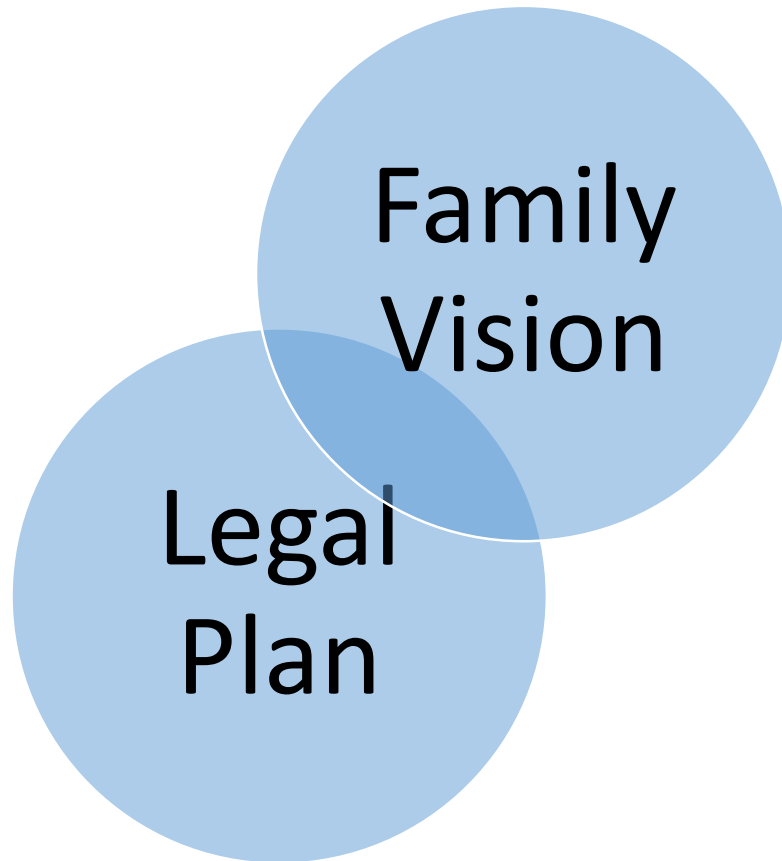
Because Special Needs Poses Unique Challenges



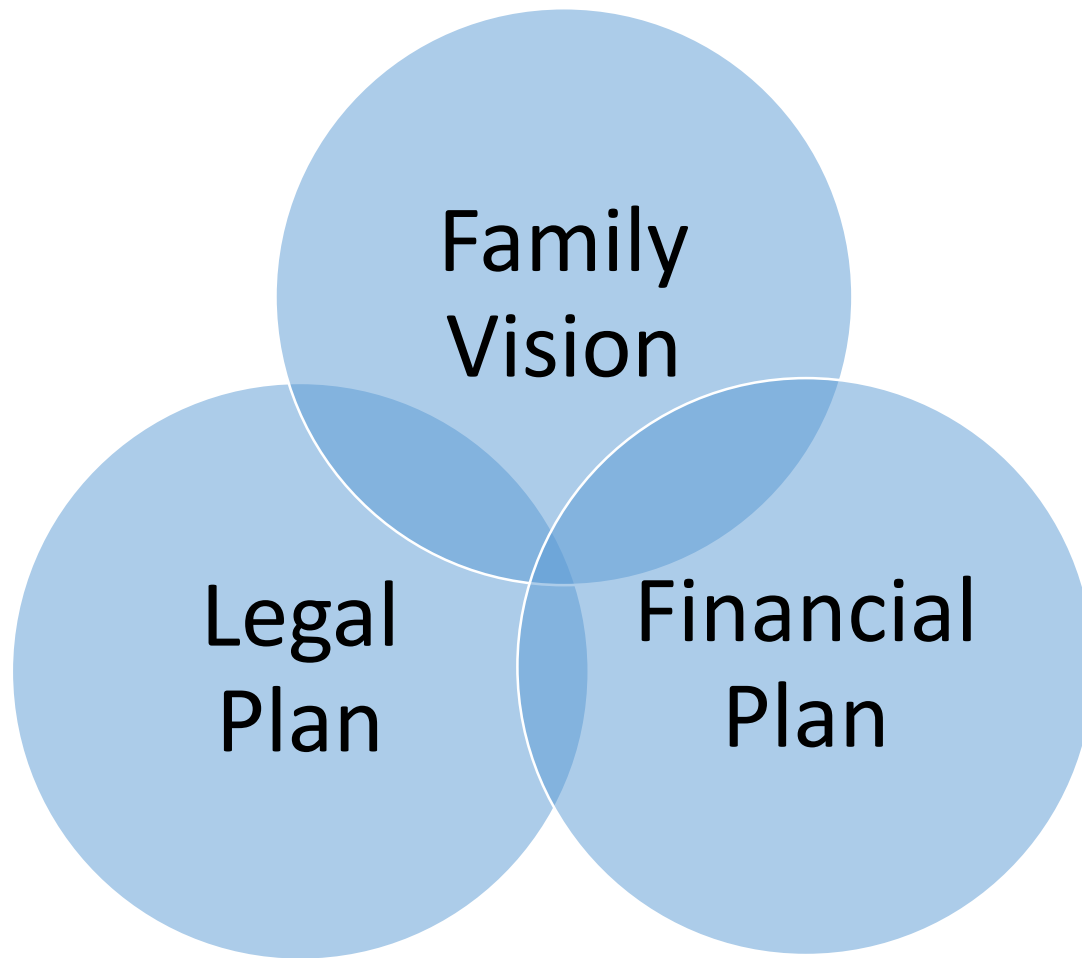
Hoping for the Best, while Planning for the Worst

Family Vision

Three critical elements to a quality special needs plan



Three critical elements to a quality special needs plan



Three critical elements to a quality special needs plan

So What Are The Issues?

- Age of Majority (age 18) & Guardianship options
- Funding of quality of life expenses
- Access to healthcare & Long Term Care
- Coordinating government funded supports
- Assets and income limits to access SSI & Medicaid
- Wealth accumulation & Inheritance
- Who's "on deck"
- Freedom of choice

Why a Special Needs Trust and/or ABLE United may be so Important to you?

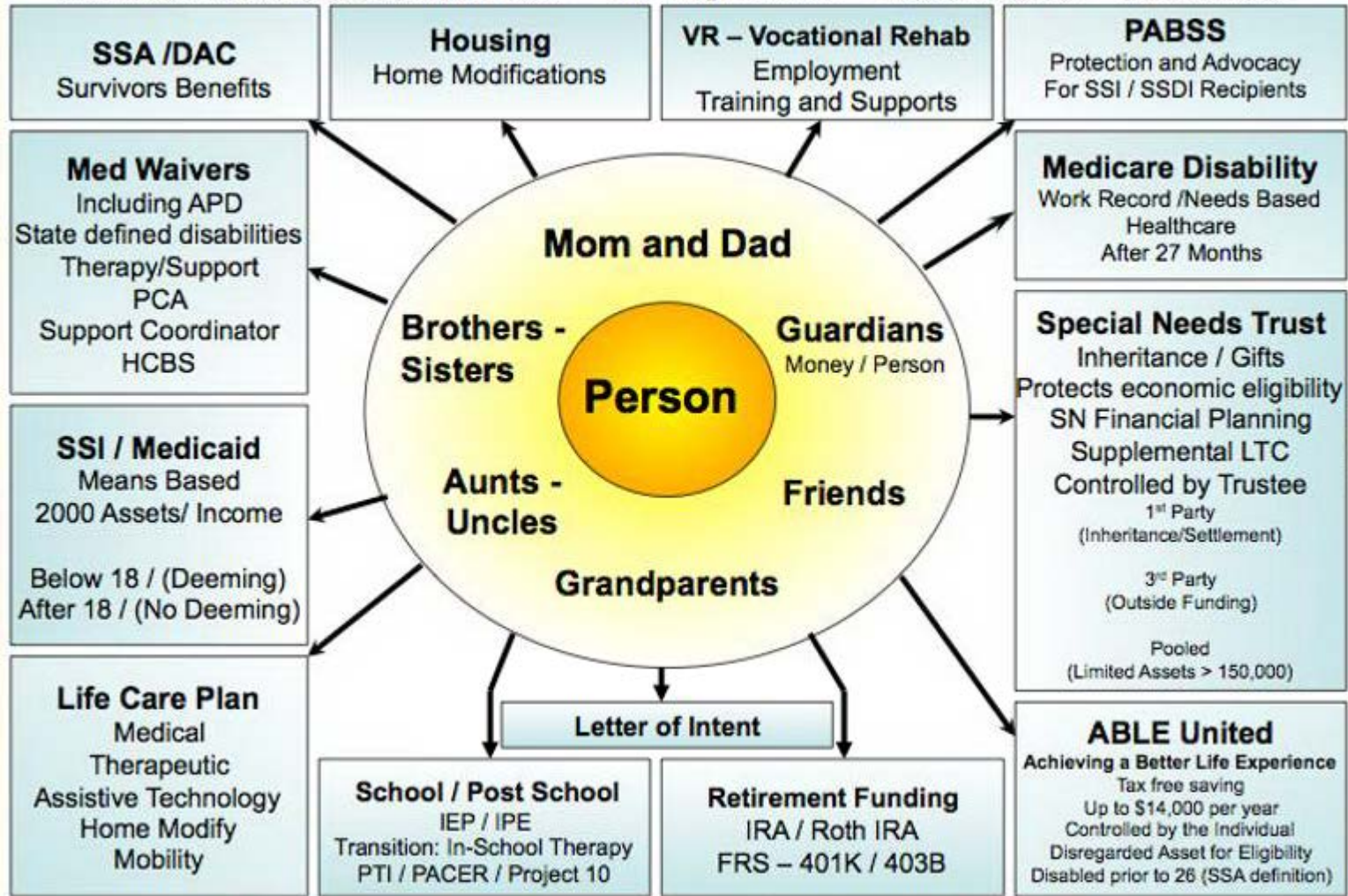
- The assets in a ABLE United or SNT are for the benefit of someone with special needs, BUT the assets* are not considered theirs for asset eligibility for needs based programs.

Types of Special Needs Trusts

- First Party Special Needs - The individual's money received through award, gift or inheritance. Includes a Medicaid lien on any remaining assets
- Third Party Special Needs Trust - Established by parents, grandparents or the courts. NO Medicaid lien on any remaining assets
- Pooled Special Needs Trust - Works like a 401k for people with special needs. Must be administered by a nonprofit (501(c)3). Rather than a Medicaid lien on any remaining assets, remaining assets revert to the nonprofit to continue the mission of the nonprofit.

Manning and Nurse: Personal Financial Advisors to Families with Special Needs

3030 N. Rocky Point Drive W., Suite 700, Tampa, FL 33607 * Email: info@SNadvice.com * Phone: 813-658-5000 * www.SNadvice.com



TN# 631389

Securities offered through LPL Financial, Member FINRA/SIPC. Investment advice offered through Independent Financial Partners (IFP), a registered investment advisor. IFP and Manning & Nurse are separate entities from LPL Financial.

How Can We Help You?

- Help facilitate a family dialogue, many times across generations, about the future.
- Experienced special needs planning coordination
- Design & implement financial strategies to address the family needs and goals
- Extensive network of professional services
- Experienced educational advocacy
- State of the art technology resources
- Connect you to resources and supports options

Questions

Visit ableunited.com for more information about ABLE United.

Learn more about ABLE United accounts and review our Program Description and Participation Agreement.

Customer Service:

Email customerservice@ableunited.com

Toll Free 1-888-524-ABLE (2253)

