



6 QUESTIONS YOU NEED ANSWERED ABOUT ILLINOIS ABLE

ILLINOIS STATE TREASURER'S OFFICE

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1. What is an ABLE Account?

- **A = A**
- **B = Better**
- **L = Life**
- **E = Experience**



2. Do I qualify for an ABLE Account?



- Age of onset
- Disability



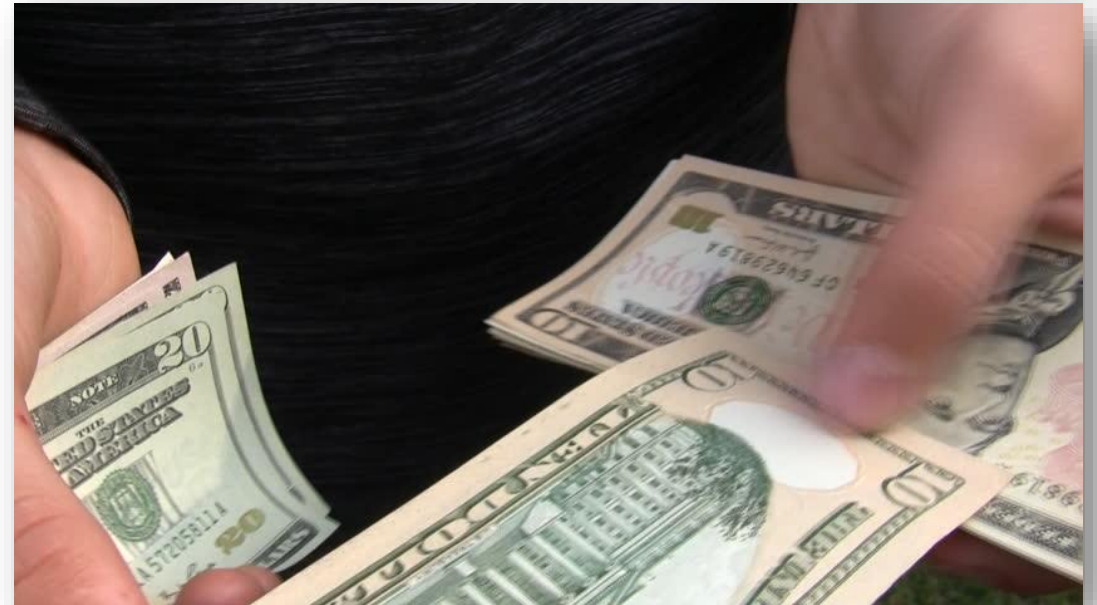
3. When is ABLE right for me?

- I receive SSI or SSDI – no more \$2000 SSI asset cap
- I don't receive SSI/SSDI – but I qualify for it
- I work and earn a paycheck
- I have a Special Needs Trust
- I don't have or don't want a Trust
- I want to help take care of my disability expenses



4. What Can I do with an ABL Account?

- education
- housing
- transportation
- employment training and support
- assistive technology and personal support services
- health
- prevention and wellness
- financial management and administrative services
- legal fees
- expenses for oversight and monitoring
- funeral and burial expenses



But Wait!

- INCOME is still countable by SSA and Medicaid.
- SSA says: “The fact that a person uses his or her income to contribute to an ABLE account does not mean that his or her income is not countable for SSI purposes.”
- Medicaid guidelines say “...if a beneficiary of an ABLE account transfers some of his or her income in the month received to his or her ABLE account, the effect would not be a reduction in countable income.”



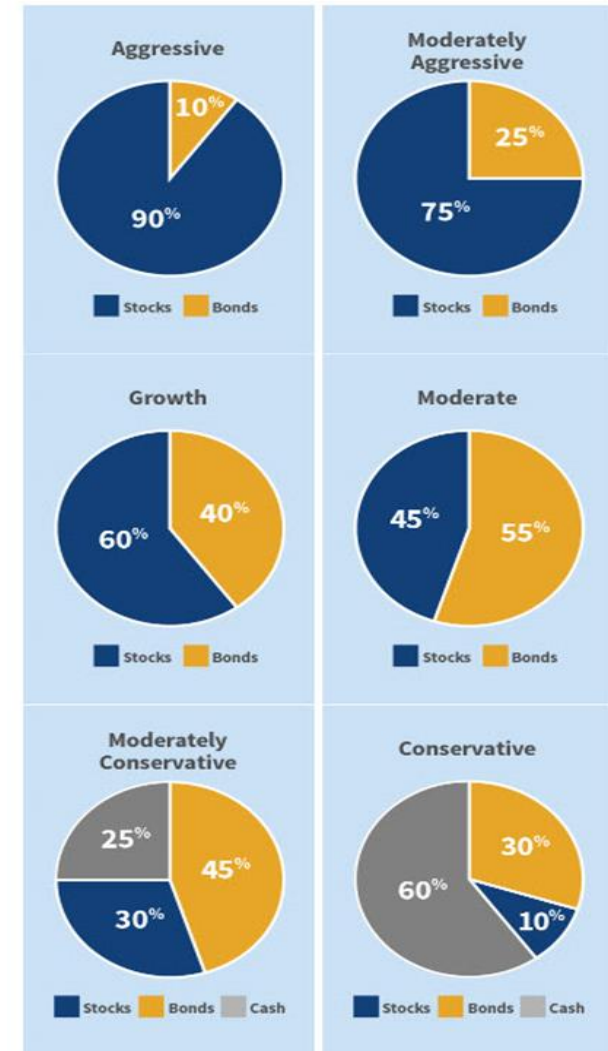
5. How can I save money in an ABL Account?

6 Target Risk Investment Options

- Invest based in funds based on your risk preference and investment goals
- Each investment option provides an optimal mix of low-cost passively managed investment funds with varying levels of exposure to stocks and bonds

1 Checking Account Option

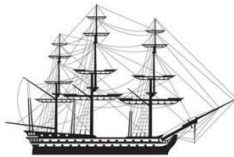
- An FDIC-insured checking account through Fifth Third Bank



Investment Products

Each option features a variety of highly-rated investment products from BlackRock, Vanguard and Charles Schwab

BLACKROCK



Vanguard[®]

charles
SCHWAB



Checking Account Option



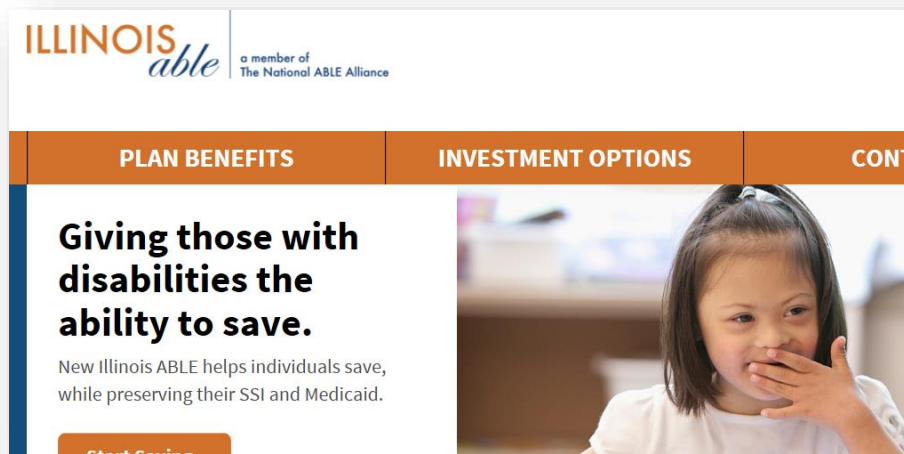
- FDIC insurance up to \$250,000
- Interest bearing
- Debit card with no card issuance fees
- Check writing
- Use of 53,000+ fee-free ATMs nationwide
- No monthly fee if balance >\$250 or obtain electronic statements
- No overdraft fees



6. Where do I go to open an IL ABLE account?

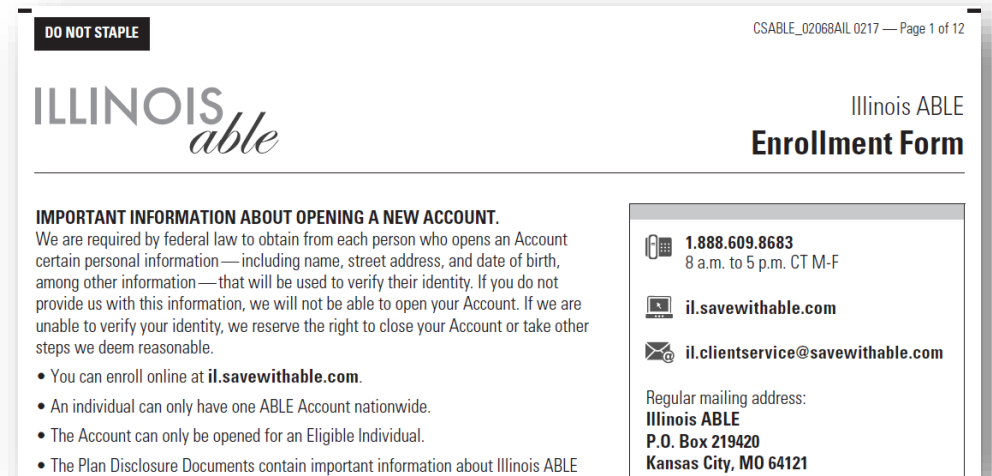
il.savewithable.com

Enroll on-line



The screenshot shows the Illinois ABLE website. At the top left is the logo "ILLINOIS able" with the tagline "a member of The National ABLE Alliance". Below the logo are three navigation tabs: "PLAN BENEFITS", "INVESTMENT OPTIONS", and "CONTACT". The main content area features a headline: "Giving those with disabilities the ability to save." followed by the text: "New Illinois ABLE helps individuals save, while preserving their SSI and Medicaid." To the right of the text is a photograph of a young girl with her hand to her mouth. At the bottom left, there is a "Start Saving" button.

Download, print form and mail in



The screenshot shows the "ILLINOIS able Enrollment Form". At the top left, it says "DO NOT STAPLE". At the top right, it says "CSABLE_02068AIL 0217 — Page 1 of 12". The logo "ILLINOIS able" is on the left, and "Illinois ABLE Enrollment Form" is on the right. The main text reads: "IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT. We are required by federal law to obtain from each person who opens an Account certain personal information — including name, street address, and date of birth, among other information — that will be used to verify their identity. If you do not provide us with this information, we will not be able to open your Account. If we are unable to verify your identity, we reserve the right to close your Account or take other steps we deem reasonable." Below this is a list of bullet points: "• You can enroll online at il.savewithable.com.", "• An individual can only have one ABLE Account nationwide.", "• The Account can only be opened for an Eligible Individual.", and "• The Plan Disclosure Documents contain important information about Illinois ABLE". On the right side, there is a box with contact information: "1.888.609.8683 8 a.m. to 5 p.m. CT M-F", "il.savewithable.com", and "il.clientservice@savewithable.com". Below this is the "Regular mailing address: Illinois ABLE, P.O. Box 219420, Kansas City, MO 64121".

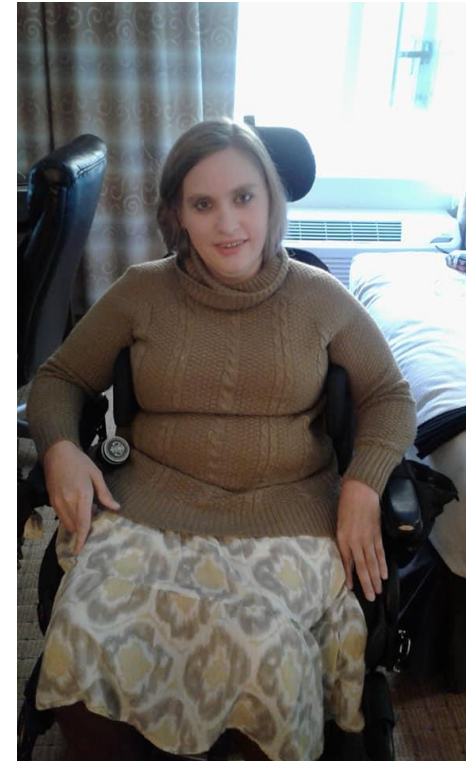
Or Call Illinois ABLE at 888-609-8683



IL ABLE Account Owner – in her own words

“Having an ABLE account now means financial security. Right now I use the checking account option. It’s there as my safety net. My first goal is to use the money I am saving to purchase an accessible vehicle. Eventually, I would like to buy a house. I have a long way to go, but I am saving for it. I don’t know what I would do without ABLE. ”

Young Adult Illinoisan with Cerebral Palsy



Help Make ABLE Better!

- ABLE to Work - 2017
- ABLE Financial Planning – Savers Credit & 529 Rollover - 2017
- 2018 \$15,000 annual maximum contribution amount - 2018
- **Expanding eligibility for those whose disabilities arise after age 26**
- **Elimination of the Medicaid payback provisions**
- **State income tax deductions for contributions made to accounts**



Test Your Knowledge – True or False?

- I have to enroll before I turn 26 years old.
- The Aggressive Investment Option is good for daily disability needs.
- I will lose my SSI benefits if I open an ABLE account.
- I can open an ABLE account if I am 35 years old.
- I can open an ABLE account by going to a Fifth-Third branch.
- I have to open the Account only in my state.



Questions about IL ABLE?

Visit:

[Il.savewithABLE.com](https://www.savewithABLE.com)

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