



Family Support

At the St. Louis Arc, parents, siblings, significant others – all family members are welcome. We are committed to helping you connect to resources and become effective advocates for your loved ones. Whether you are looking to interact with people going through the same challenges, or in search of an activity for the entire family, the St. Louis Arc provides a lifetime of support.

The St. Louis Arc Family Workshop Series provides in-depth information on supporting a family member with an intellectual or developmental disability. Most of our workshops are free, open to everyone, and take place at the St. Louis Arc Centene Family Center or Childgarden Early Childhood Center.

Save with Missouri ABLE Accounts

Presented Thursday, March 1

Missourians with disabilities are now able to sign up for tax-advantaged savings accounts without having to risk losing federal benefits. This tool can help people save, without penalties to their Medicaid benefits. With these accounts, individuals in the disability community will be able to save money for things like education, medical expenses, housing, and more. This workshop will answer all of your questions about Missouri ABLE (Achieving a Better Life Experience) accounts.

Presenter: Andrew Dzedzic, ABLE Policy Coordinator, Missouri State Treasurer Eric Schmitt's Office

St. Louis Arc
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MO ABLE

POWERED BY STABLE» ACCOUNTS



- moable.com
- Launched April 24th



- Federal legislation passed 2014
- Creates tax-advantaged investment accounts for individuals with disabilities
 - Assets in your account do not affect eligibility for federal means-tested benefits programs like SSI or Medicaid
- Hybrid of 529 college savings account + checking account + Special Needs Trust



- MO ABLE is Missouri's ABLE Plan
- Allows Missouri residents to open STABLE Accounts – the *lowest* cost program with the *highest* user experience
- Administered by Missouri State Treasurer
Eric Schmitt

MO ABLE Benefits of MO ABLE

POWERED BY STABLE ACCOUNTS



- Provides financial independence for people with disabilities
- Account is owned by the individual with the disability
- Dramatically increases ability to save
 - Before ABLE , individuals could only save around \$2,000 of their own money before risking loss of health care and other benefits
- Provides new investment opportunity
- Tax free earnings – federal and state

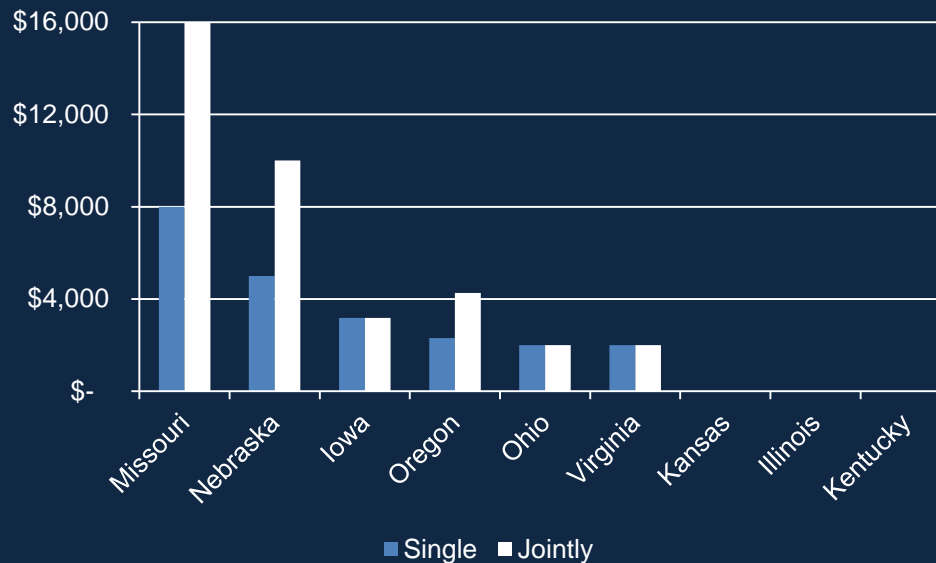
MOABLE Missouri's Tax Deduction

POWERED BY STABLE[®] ACCOUNTS



- Missouri has the highest tax deductions in the nation
- Anyone who contributes to an account can receive a state income tax deduction for their own contributions of up to \$8,000 (\$16,000 if filing jointly).

State Tax Deductions





- Eligibility Quiz at moable.com
- Limit of 1 Account per person
- Individuals with disabilities that occurred prior to age 26
- Must be a Missouri resident
- Must also meet one of three eligibility criteria:
 1. Eligible to receive SSI or SSDI due to disability
 2. Have a condition listed on SSA's "*List of Compassionate Allowances Conditions*"
 3. Self-certification



BENEFICIARY ELIGIBILITY



To be eligible for a STABLE Account you must meet specific eligibility requirements.

Please select Basis for Eligibility:

Select ▼

- Select
- Beneficiary is entitled to Supplemental Security Income (SSI) under SSA Title XVI, due to blindness or disability
- Beneficiary is entitled to Social Security Disability Insurance (SSDI) under SSA Title II, due to blindness or disability
- Beneficiary has a condition on the SSA Compassionate Allowances list
- Beneficiary is self-certifying a disability that has been diagnosed by a licensed physician

Select ▼

For more information on disability types, please click [here](#).

Check here if the Beneficiary's disability is considered permanent?
This information will be used in determining annual re-certification eligibility requirements.

Back Next



- Need diagnosis of a physical or mental impairment that causes “marked and severe functional limitations”
 - Such as conditions in the SSA’s *Blue Book*
- Certify that the condition has lasted or is expected to last for at least 1 year
- Input physician name, address, date of diagnosis
- Do not need to send in written diagnosis, but must have on hand



- Online Enrollment
- Takes approx. 20 minutes
- \$50.00 minimum deposit to open account
- Can be done by individual with disability (“Beneficiary”) or an Authorized Legal Representative (ALR)
 - ALR = parent, guardian, power of attorney



▪ Contributions

- Via Electronic Funds Transfer or check
- \$15,000 annual limit
- If employed, you may be able to contribute up to an additional \$12,060 of income (coming soon)
- \$462,000 lifetime limit
- System automatically rejects excess contributions

▪ Gifting

- Create an eGift Event (birthday, holiday, etc.) ~ system will send out an email to friends and family
- System tracks contributors for sending thank-you notes/replies



- Four Vanguard mutual funds that range from aggressive to conservative
- One FDIC-Insured Option
 - Principal protected



About You

Delivery Options

Beneficiary

» Investment Options

Contributions Options

Optional Information

Complete Application

Submit

INVESTMENT OPTIONS

How would you like the money in your STABLE account to be invested?

- Before making a selection, please ensure you have read the [Plan Disclosure Statement](#).
- Contributions will be invested according to the allocation instructions you designated below. You may select one or more options.
- Allocations must total to 100%.
- You can change your future allocations at any time by logging into your account.

GROWTH %

MODERATE GROWTH %

CONSERVATIVE GROWTH %

INCOME %

BANKSAFE %

Total Allocations %

[Back](#)

[Next](#)

How Can You Spend MO ABLE funds?

- Withdrawals must be used on “Qualified Disability Expenses”
 - Anything that (1) relates to your disability and (2) helps to maintain or improve your health, independence, or quality of life



Basic Living Expenses



Housing



Transportation



Education



Assistive Technology



Employment Training



Personal Support Services



Legal Fees



Health & Wellness



Financial Management



- Not illegal, but there are consequences

Affects Benefits

- The amount of the expenditure *may* now be considered a countable resource (but not necessarily)

Tax Penalties

- Pay taxes plus 10% penalty on the earnings portion of the withdrawal



Withdrawals

- Free + No Limits
- MO ABLE will not ask what you spend on, but benefits agencies and IRS can
- Transfer to personal checking or savings
- Bill-pay by writing a third-party check
- Transfer to STABLE Card



STABLE 
ACCOUNT

5342 3552 4544 2464

YOUR NAME

VALID THRU
03/17



- Loadable debit card
- Does not pull from account
- Online spending records + notate expenses
- No commingling of funds with other accounts
- Protection – limiting of merchants, no cash access, no overdraft
- Text alerts to monitor spending, low balances

MOABLE SSI Considerations

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- Balances over \$100,000 count as a resource
 - but SSI merely suspended, not terminated
 - *Note: your account balance will never affect Medicaid benefits*
- Beneficiary's own wages still count as income even if contributed to MOABLE Account

MOABLE If Account Holder Passes Away

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- 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
 - Account will go through normal probate process
- If Beneficiary was on Medicaid, Medicaid can ask for payback in some cases. BUT! Medicaid does not get first bite at the apple. The estate can first:
 - Pay any outstanding bills for QDEs
 - Pay for funeral and burial expenses
 - Deduct Medicaid Buy-In premiums you paid
- Medicaid Payback is only from date the account was opened
- Money in a STABLE account is better protected from Medicaid payback than money in other bank accounts



The Lowest Cost Plan in the Nation!

**Monthly
Maintenance Fees**

\$3.50 (\$42.00 Annually)

**Annual Asset-based
Fees**

Between 0.19% and 0.33%



- Complement, not competition
- Some specific difference for MO ABLE Accounts:
 - Broader spending power (i.e. housing)
 - Easy account access/closure
 - No federal or state income tax on earnings
 - No separate returns to file
 - Can be established, administered, and owned by individual with disability



Helpful Resources

Customer Service

team@stableaccount.com

1-800-439-1653

Mon-Fri 9a-6p EST

moable.com

MOABLE Spread the Message

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[@MOABLE](#)



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[@MissouriABLE](#)

Help us spread the word about MO ABLE.
Follow us, “like” us, and send us your thoughts.