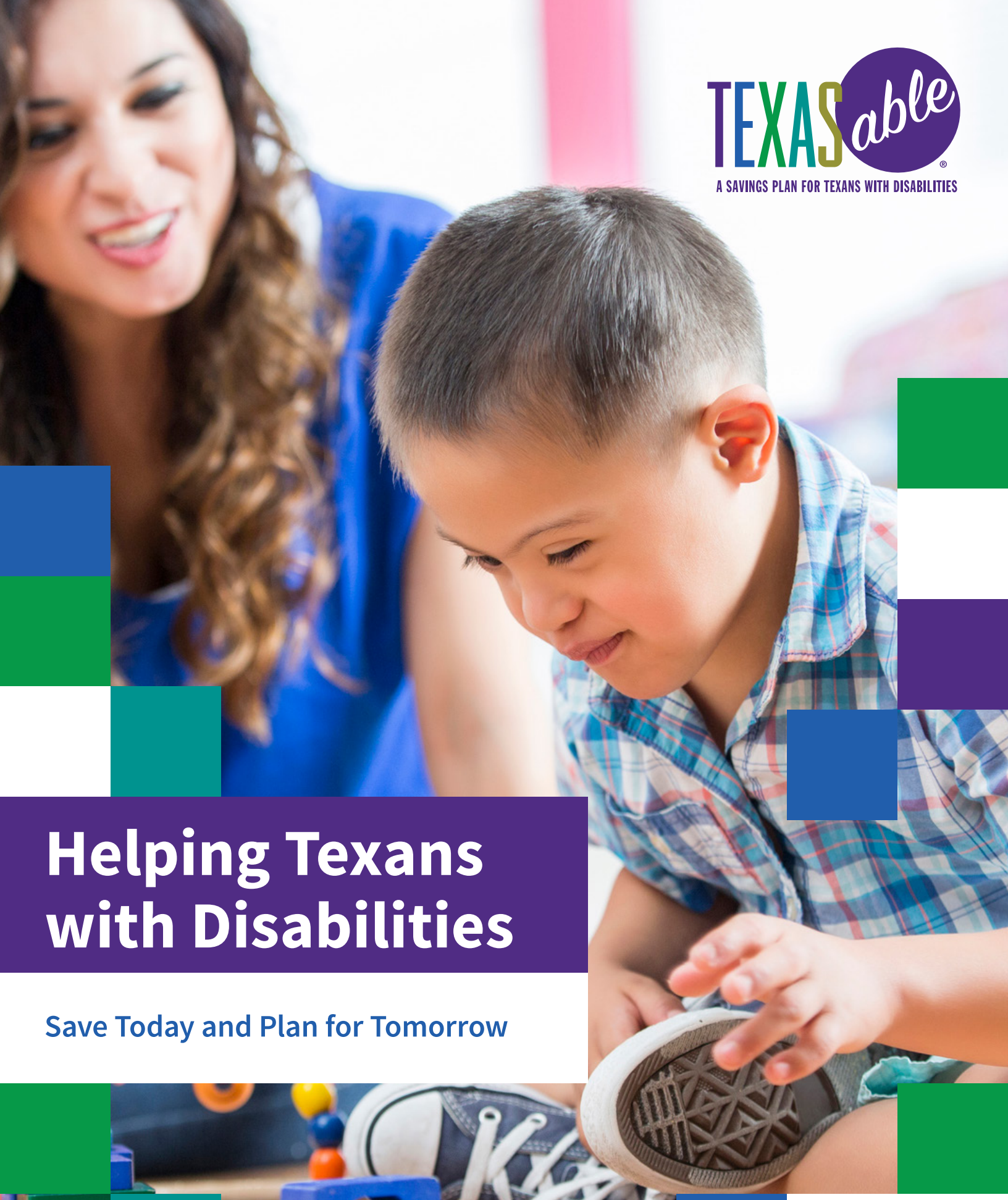
TEXAS able®

A SAVINGS PLAN FOR TEXANS WITH DISABILITIES



Helping Texans with Disabilities

Save Today and Plan for Tomorrow

TexasABLE.org

The Texas **Achieving a Better Life Experience** (Texas ABLE®) Program helps Texans with disabilities and their families save and pay for disability-related expenses while maintaining eligibility for certain federal and state means-tested benefits.

The Texas ABLE Program is made possible through the federal Stephen Beck, Jr., ABLE Act of 2014 that allows states to create tax-advantaged savings programs for eligible people with disabilities. The Texas ABLE Act of 2015 established the Texas ABLE Program. The Texas Prepaid Higher Education Tuition Board, with assistance from the Texas Comptroller of Public Accounts, administers the program.

Program Highlights

Save and Keep Benefits.

Eligible individuals can save based on their needs and goals while maintaining certain federal and state means-tested benefits. Funds in the account are generally not considered countable resources when determining eligibility for current or future benefits, such as Supplemental Security Income (SSI) and Medicaid.

Participants can save up to $100,000 in the ABLE account without impacting SSI benefits or save up to the account balance limit of $500,000 if benefit eligibility is not a consideration. While funds of more than $100,000 in an ABLE account will be treated as a countable resource for SSI determination purposes, funds in the account don't count toward the individual's eligibility for Medicaid.[1]

Anyone Can Contribute.

Any person (including friends and family) who is a U.S. citizen or permanent resident alien or a corporation, trust, or other legal entity may contribute to the account. Our online gifting tool makes it easy for others to make contributions directly to an account.

Annual contributions from all sources can be as high as $20,000 per year – or more for working individuals.[2]

Tax-Advantaged Account.

Withdrawals from an account, including earnings, are federal income tax free if used to pay for qualified disability expenses.

Online Program.

Texas ABLE is an online program. Participants enroll and manage an account through a secure online portal.

Prepaid Debit Card.

Texas ABLE participants can elect to use the U.S. Bank® Focus Card – a reloadable prepaid debit card that provides a simple, fast way to pay for qualified disability expenses while on the go or online. The Focus Card can be used anywhere nationwide or online that accepts Visa® debit cards. Funds on the Focus Card are FDIC-insured up to $250,000.



1. Exceptions apply. See the Program Disclosure Statement for information and details. You can also find information on what will be treated as a countable resource for SSI determination purposes in the SSA Program Operations Manual System at: https://secure.ssa.gov/poms.nsf/lnx/0501130740.
2. Annual contributions to an ABLE account cannot exceed the annual contribution limit for that given year unless exceptions for working beneficiaries included in H.R. 1, 119th Congress, apply.

Eligibility

A Texas resident whose disability was present before the age of 46 and who can establish through one of the following ways that he or she has a disability is eligible to enroll in Texas ABLE:[3]

- ## SSI or SSDI

  The person is currently receiving Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI) based on blindness or disability, or the person's entitlement to SSI benefits has been suspended solely based on excess income or resources; **or**

- ## Physician's Diagnosis

  A licensed physician has provided a written diagnosis that the person is either (a) blind (within the meaning of the Social Security Act), or (b) has a medically determinable physical or mental impairment that results in marked and severe limitations that can be expected to result in death or has lasted or is expected to last at least 12 months; **or**

- ## Compassionate Allowances Conditions

  The person has a condition listed on the Social Security Administration's list of Compassionate Allowances Conditions.[4]

An eligible individual can have only one active ABLE account, except with respect to pending rollovers and program-to-program transfers.



3. Eligibility requirements are subject to change. The beneficiary or, if one has been named, their authorized legal representative, is responsible for notifying the program if the beneficiary ceases to be an eligible individual.
4. The Social Security Administration's list of Compassionate Allowances Conditions can be found at: https://www.ssa.gov/compassionateallowances/conditions.htm.

Investment Options

When enrolling in Texas ABLE, participants will choose how they want their funds invested. The program offers five investment options designed to meet different savings goals – four are Managed Allocation options, and one is an FDIC-insured Bank Savings Account option.

Managed Allocation Options:

Aggressive Allocation



Moderate Allocation



Moderately Conservative Allocation



Conservative Allocation



Underlying Funds

- Vanguard Total Stock Market Index Fund Institutional Plus Shares - VSMPX
- Vanguard Total International Stock Index Fund Institutional Plus Shares - VTPSX
- Baird Core Plus Bond Fund Institutional Class - BCOIX
- Eaton Vance Floating-Rate Fund Institutional Class - EIBLX

Bank Option:

FDIC-insured Bank Savings Account

Participants may allocate contributions to one or more of the investment options. Choosing investment options takes planning. Participants should consider their savings goals, risk tolerance and investment objectives, and should select investment options suitable to their investment goals. For detailed information about the objectives and risks of the investment options, please see the Program Disclosure Statement. Individuals should consult a trusted advisor before making selections.

Investment options can be changed up to twice a year.



Qualified Disability Expenses

Funds in a Texas ABLE account can be used to pay for a variety of qualified disability expenses that relate to the eligible individual's blindness or disability and are used to maintain or improve his or her health, independence or quality of life. These expenses include basic living expenses and are not limited to items for which there is a medical necessity or that solely benefit the eligible individual.[5]

Qualified Disability Expenses Include:

- **Education**
- **Health, Prevention & Wellness**
- **Legal Fees**
- **Housing**[6]
- **Financial Management & Administrative Services**
- **Funeral & Burial**
- **Transportation**
- **Assistive Technology & Personal Support Services**
- **Employment Training & Support**
- **Expenses for Oversight & Monitoring**

5. See the Program Disclosure Statement for information and details.
6. The Social Security Administration will count as a resource a withdrawal for a housing-related qualified disability expense if the withdrawal is retained past the month of receipt. If the withdrawal is spent within the month of receipt, it has no effect on eligibility.

How It Works

Open an Account.

There is no enrollment fee to open a Texas ABLE account.

An eligible individual at least 18 years of age can open and manage his or her own account, or an authorized legal representative may open and manage the account for the beneficiary according to the following hierarchy: an agent under a Power of Attorney, a legal guardian or conservator, spouse, parent, brother or sister, grandparent, or representative payee appointed by the Social Security Administration. No matter who opens and manages the account, by federal law the owner of the account is the eligible individual with the disability.

Contribute.

The minimum initial contribution to open an account is $50, and subsequent contributions can be as little as $25. Keep in mind that annual contributions are limited by federal law to $20,000 from all sources combined. Certain employed ABLE account beneficiaries may contribute up to an additional $15,650. The account balance limit is $500,000.

Contributions to the account can be made by check, electronic funds transfer, automatic recurring contributions from a personal checking or savings account, payroll deduction or a rollover from another ABLE program or 529 college savings plan.



Withdraw.

Access the account anytime and withdraw funds as needed to pay for qualified disability expenses. Make withdrawals by check, or through a direct transfer (ACH) to a personal checking or savings account or to a U.S. Bank Focus Card.[7]

There is no enrollment fee to have the optional U.S. Bank Focus Card – the program's reloadable prepaid debit card – but there are some fees based on how the card is used. Making a withdrawal to fund the Focus Card is considered an ACH withdrawal.

The program charges $5 for each withdrawal by check. The first two ACH withdrawals each month are free and there is a $1 fee for each additional ACH withdrawal.

Manage Account Online.

Texas ABLE uses an online portal that allows participants to manage their account from a phone, tablet, laptop or desktop. Participants can view account details, change investment options, make contributions and withdrawals and more.

7. Only you, as the beneficiary, or, if one has been named, your authorized legal representative, may direct withdrawals from your ABLE account.

Did You Know?

You can have a Texas ABLE account and a trust.

A Texas ABLE account can be used in conjunction with or as an alternative to a Special Needs Trust or other type of trust. Please consult your financial planner or trust attorney for more information.

You can roll over a 529 college savings account to a Texas ABLE account.

Federal regulations for ABLE accounts allow tax-free rollovers from 529 college savings accounts to an ABLE account. Keep in mind that 529 rollovers count as a contribution and cannot exceed the annual contribution limit of $20,000.

To complete a rollover, the ABLE account beneficiary and the 529 account beneficiary must be either: (1) the same person, or (2) family members who meet the eligibility requirements, as defined in Section 529 of the Internal Revenue Code.

Start Saving Today!

Open an account at **TexasABLE.org**

Enrollment is quick and easy. It's all online.

Ready to Learn More?

If you have questions, please see our online Frequently Asked Questions or contact us.

TexasABLE.org

844-4TX-ABLE (844-489-2253)

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An account could lose money including the principal invested. Other than the Bank Savings Account option, accounts are not insured or guaranteed by the FDIC. No part of an account is a deposit or obligation of, or is guaranteed or insured by, the Board, the state of Texas, or any agency or agent thereof. Interests in the Program have not been registered with or approved by the SEC or any state. Investors should carefully consider the tax consequences, impact on benefit eligibility, Medicaid recapture, investment objectives, risks, fees, charges, and expenses associated with the Program. The Board may suspend, modify, or terminate the Program or change investment approaches, offerings, and/or underlying investment funds at any time and without the consent of account owners, authorized legal representatives, or beneficiaries. The Program Disclosure Statement and Participation Agreement contain this and other important information about the Program and may be obtained by visiting TexasABLE.org or calling 844-4TX-ABLE (844-489-2253). Investors should read the Program Disclosure Statement and Participation Agreement, and all other Program documents carefully before investing.

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