



A SAVINGS PLAN FOR TEXANS WITH DISABILITIES

What is an ABLE account?

ABLE accounts are 529A tax-advantaged savings accounts for eligible individuals with disabilities.

About Texas ABLE®

The Texas Achieving a Better Life Experience (Texas ABLE®) Program is a tax-advantaged savings program that encourages and assists individuals and families to save and pay for disability-related expenses to maintain an eligible individual's health, independence and quality of life.



The Program is administered by the Texas Prepaid Higher Education Tuition Board through the Texas Comptroller's Office.

Benefits

Texas ABLE accounts allow Texans with disabilities the ability to save up to \$15,000* per year for disability-related expenses without losing eligibility under SSI, Medicaid and certain other means-tested public benefits.



Withdrawals are tax-free if used to pay for Qualified Disability Expenses, and any earnings on your investments grow tax free.

** The expanded contribution for working individuals with disabilities under the Tax Cuts and Jobs Act may apply.*



Glenn Hegar

Texas Comptroller of Public Accounts

Eligibility

The Program is open to Texas residents who have the onset of a disability before the age of 26 and meet one of the following criteria:



- Are entitled to receive benefits through Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI) based on disability, or
- Have a condition on the Social Security Administration's list of Compassionate Allowances Conditions, or
- Have a physician's diagnosis of blindness or of a physical or mental impairment that meets program requirements.

Highlights

- An eligible individual or their Authorized Legal Representative (a parent, legal guardian or other fiduciary) can open and manage the account.
- Anyone can contribute to the account — an eligible individual, family, friend, trust, etc.
- Account funds can be accessed and monitored online.
- Use your U.S. Bank® Focus Card — our prepaid debit card — to pay for disability expenses on the go or online.
- Choose a specific amount of money to withdraw from your ABLE account and load onto your Focus Card. Accepted everywhere Visa® debit cards are accepted.

Using an ABLE Account

Funds in an ABLE account can be used to pay for Qualified Disability Expenses that relate to the beneficiary's blindness or disability and are used to maintain or improve his or her health, independence or quality of life.

Any available funds remaining in an ABLE account after the beneficiary's death could be subject to a state of Texas reimbursement claim for medical assistance paid by Medicaid for the beneficiary during the period that their ABLE account was open.

Qualified Disability Expenses may include:

Education, housing,* transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, oversight and monitoring, funeral and burial and other expenses identified by the IRS.

** A distribution from an ABLE account for housing is an allowable expense. The withdrawal is disregarded for means-tested benefits as long as the distribution from the account and payment occur in the same month.*

Investment Options

The Program offers five different Investment Options. Four are Managed Allocation Options — Aggressive, Moderate, Moderately Conservative and Conservative — and one is a FDIC-insured Bank Savings Account Option.

Learn more and enroll at
TexasABLE.org

Contributions

Annual contributions are limited to \$15,000, and the maximum contribution limit is \$500,000.



Funds up to \$100,000 are generally disregarded for purposes of determining eligibility to receive government assistance or benefits.*

Annual contributions to an ABLE account cannot exceed the individual gift tax exclusion for that given year unless the Tax Cuts and Jobs Act applies.

** Exceptions apply. See the Program Disclosure Statement for information and details.*

The Texas ABLE® Program ("Program") is administered by the Texas Prepaid Higher Education Tuition Board. Orion Advisor Solutions, Inc. is the program manager. The Program and the Board do not provide legal, financial, or tax advice and participants in the Program should consult a legal, financial, or tax advisor before investing. Fees and charges for the most recent quarter are available on our website at: www.texasable.org/expenses.

An account could lose money including the principal invested. 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 or beneficiaries. The Program Disclosure Statement and Savings Trust Agreement contain this and other important information about the Plan and may be obtained by visiting www.texasable.org or calling 844-4TX-ABLE (89-2253). Investors should read all Program documents carefully before investing.

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