

TEXAS ^{able} CONNECTIONS

BROUGHT TO YOU BY THE TEXAS ABLE® PROGRAM

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Meet the U.S. Bank® Focus Card — a prepaid debit card for Texas ABLE® account holders



On Nov. 30, 2020, Texas Comptroller Glenn Hegar announced the launch of the U.S. Bank® Focus Card — a new prepaid debit card for Texas ABLE® Program account owners. With the Focus Card, account owners can pay for qualified disability expenses on the go or online — anywhere nationwide that accepts Visa® debit cards.

“This is a powerful tool that gives Texas ABLE account owners a convenient new way to use the funds in their accounts,” Hegar said. “This increased flexibility will help account holders manage their personal finances and become more financially independent.”

The Focus Card is a reloadable prepaid debit card funded by withdrawals from the Texas ABLE account. Account owners can transfer money from the account to the card and use it when needed. Balances on

the card are insured by the Federal Deposit Insurance Corporation (FDIC).

There is no cost to obtain a Focus Card, although additional fees may apply based on how the card is used. Request a Focus Card at the time of enrollment, or if you are an existing account owner, you can [log in](#) to your Texas ABLE account at any time and request a card on the Profile tab by selecting Prepaid Card Request.

For more information, see our [Prepaid Card FAQs](#).



ABOUT TEXAS ABLE

The Texas ABLE Program was authorized under the [federal ABLE Act](#), which was signed into law in December 2014, and established through the [Texas ABLE Act](#), which was passed by the Texas Legislature in 2015. The [Texas Prepaid Higher Education Tuition Board](#), with assistance from the Texas Comptroller of Public Accounts, administers the Program. See our [Program Disclosure Statement and Participation Agreement](#) for detailed information about the Program and investment options.



Key Facts About Opening a Texas ABLE Account



Opening a Texas ABLE account is a quick and easy process at www.TexasABLE.org. The enrollment process is entirely online, so it can be completed anytime from your computer, tablet or even your phone.

It is free to enroll and the minimum initial contribution to open an account is \$50. After you have read the [Program Disclosure Statement and Participation Agreement](#), enrollment only takes about 20 minutes from beginning to end.

HOW TO GET STARTED

■ Who is eligible?

A Texas resident whose disability was present before the age of 26 and who can establish that he or she has a disability through one of the following ways is eligible to enroll:

- SSI or SSDI Eligibility – The Social Security Administration has determined that the person is eligible to receive Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI), and he or she is still eligible to receive SSI or SSDI when he or she opens the account, or
- Physician’s Diagnosis – A licensed physician has provided a written diagnosis that he or she 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, and which can either be expected to result in death, or has lasted or is expected to last at least 12 months, or

- Compassionate Allowances Conditions – He or she has a condition listed on the Social Security Administration’s list of [Compassionate Allowances Conditions](#).

Take our [Eligibility Quiz](#) to see if you or someone you know qualifies.

■ Who can open an account?

An eligible individual who is at least 18 years of age can open and manage his or her own account, or an Authorized Legal Representative (parent, legal guardian or someone with power of attorney for the beneficiary) may act on his or her behalf with respect to opening and managing the account.

■ What is the enrollment process like?

Go to www.TexasABLE.org and read the [Program Disclosure Statement and Participation Agreement](#), then select the Enroll button to begin the enrollment process. You will be asked to create your own username and password to use our online account portal. You will enter basic information, such as your name, address, birth date, etc. (If you are enrolling as an Authorized Legal Representative, you will need to provide information for both the eligible individual and yourself.) You will also be asked a few questions regarding the disability to confirm eligibility to open an account. Next, you’ll select your investment options and make your initial contribution. After you have established the account, select Login to access your account, check your balance and account activity and make withdrawals.

If you have questions along the way, our [customer service team](#) is happy to help.

Curious to learn more? Details on the enrollment process are available [here](#).

LET’S TALK ABOUT CONTRIBUTIONS

The Texas ABLE Program helps Texans with disabilities and their families to save and pay for [qualified disability expenses](#). Federal law limits annual contributions to an ABLE account to \$15,000, including those from the beneficiary and/or their friends and family. Did you know the law allows certain employed ABLE beneficiaries to contribute an additional \$12,140 above the [annual contribution limit](#)?

With Texas ABLE, eligible Texas residents can save based on their needs and goals of maintaining certain public benefits. Texas ABLE account owners can save up to \$100,000 without impacting Supplemental Security Income (SSI) benefits or can save up to the Texas ABLE maximum lifetime contribution limit of \$500,000 if maintaining eligibility for certain means-tested benefits is not a consideration (annual contribution limits apply).

STIMULUS CHECK?

With the passage of the most recent federal stimulus package, adult dependents may be eligible for a stimulus check. If you or your loved one recently received a stimulus payment, now might be a good time to consider saving in a Texas ABLE account.

WHY ARE ABLE ACCOUNTS IMPORTANT?

ABLE-eligible individuals and their families can save funds in an ABLE account while keeping eligibility for benefits like Supplemental Security Income (SSI), Medicaid and HUD. Putting the stimulus funds in the ABLE account allows individuals to retain any unspent stimulus funds held past 12 months in the ABLE account without it counting against their SSI eligibility. We've compiled a list of frequently asked questions and invite you to learn more: [COVID-19 Stimulus Payments and ABLE Accounts](#).

TAKING CENTER STAGE

The ABLE National Resource Center recently featured Texas ABLE in its "ABLE Program Spotlight" webinar series. The Texas ABLE webinar covers the basics of the federal ABLE Act and explores the features of the Texas ABLE Program.

[Watch the Webcast](#)

UPCOMING WEBINARS

In the coming months, the Texas ABLE outreach team will be hosting a series of webinars. The webinars will cover all the basics of Texas ABLE, answer the following questions, and more:

- What are ABLE accounts?
- Who is eligible?
- How can I use the money in an ABLE account?
- What are the features and benefits of Texas ABLE?
- How do I open a Texas ABLE account?

Visit our events page to view the webinar schedule and register for our next [webinar](#).



STATE OF TEXAS OFFERS PREPAID TUITION PLAN AND COLLEGE SAVINGS PLAN

In addition to the Texas ABLE Program, the state of Texas offers tax-advantaged options for individuals saving for college. You can find more information at [SaveNowForCollege.org](#).

CONNECT WITH US

Our customer service team is available Monday through Friday, 8 a.m.-5 p.m. CST, excluding holidays. Send us an [email](#) or give us a call at 844-489-2253 (844-4TX-ABLE).

Our outreach team is available for virtual presentations and webinars for your group. If you are interested, please call us at 512-475-5331 or email us at TexasABLE@cpa.texas.gov.



Other than FDIC insurance for the Bank Savings Account Option, accounts are not insured or guaranteed and could lose money (including the principal invested). Accounts in the Program have not been registered with or approved by the U.S. Securities and Exchange Commission or with any state. To assist the Bank Savings Account Option's ability to maintain at least a 0.00% return before deducting monthly fees and transaction fees, the Plan Manager and the Board have agreed to voluntarily waive as necessary the Program Management Fee and the State Administrative Fee, respectively (but, in each case, not below zero). These fee waivers may be amended or withdrawn at any time. Regardless of the Bank Savings Account Option return rate, the Monthly Account Maintenance Fee and other applicable fees will be subtracted from your Account balance.

Before investing in the Program, investors should carefully consider the federal and state tax consequences, possible negative effects on eligibility for federal or state benefits, possible Medicaid recapture, investment objectives, risks, administrative fees, service and other charges and expenses associated with the Program. The Program Disclosure Statement and Participation Agreement contains this and other information about the Program and may be obtained by visiting www.TexasABLE.org or by calling 844-4TX-ABLE. Investors should read the Program Disclosure Statement and Participation Agreement carefully before investing.

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