



# Introduction to ABLE Accounts

Mary Morris  
CEO, Commonwealth Savers (formerly Virginia529)



# What is ABLE?

---

Tax-advantaged savings accounts for eligible individuals with disabilities

---

Contribute up to \$19,000 a year without endangering eligibility for certain means-tested disability benefits

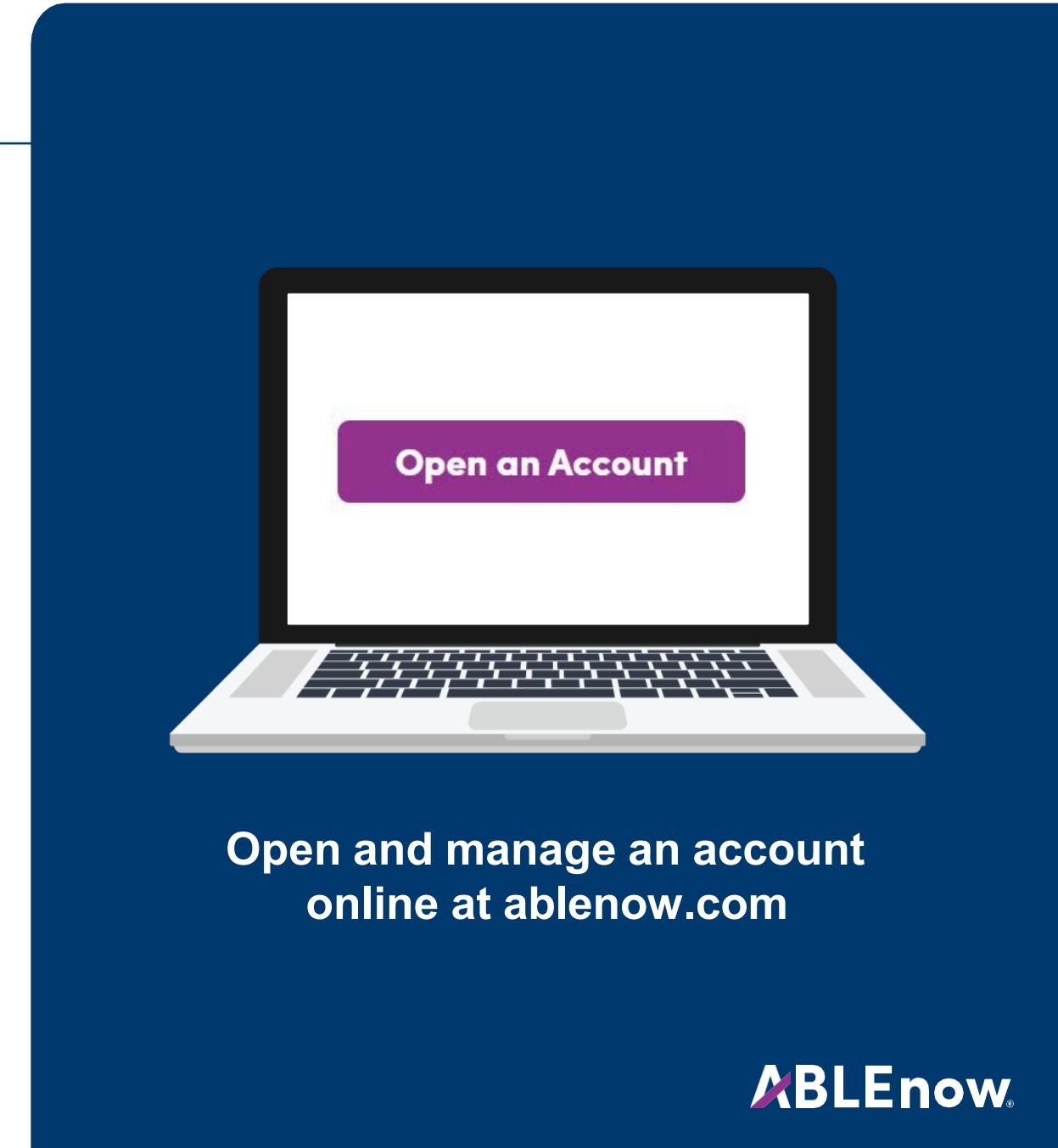
---

Result of the Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act, which allows states to establish ABLE programs



# What is ABLEnow?

- ✓ Largest independent direct-sold ABLE program
- ✓ Open to eligible individuals in all 50 states
- ✓ Administered by Commonwealth Savers
  - Formerly known as Virginia529
  - Independent agency of the Commonwealth of Virginia



# What Is ABLEAmerica?

- ✓ Only advisor-sold ABLE program
- ✓ Offered through a partnership with Capital Group, home of American Funds
- ✓ Work with a financial advisor to build an ABLE plan that meets your specific needs



**Contact your financial advisor to open an account**

# Who is Eligible?

---



**An eligible individual is someone who developed the onset of their disability before age 26, and:**



Is entitled to Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI) benefits based on blindness or disability

---



Self-certifies that they have a qualifying disability diagnosis from a physician

# How Can I Use the Money?

ABLE accounts may be used at any time, for any reason to pay expenses related to maintaining health, independence and quality of life.



Basic Living Expenses



Health & Wellness



Housing



Transportation



Education & Training



Assistive Technology



Financial Management



Legal Fees

# What Are the Advantages?



## Save beyond asset limitations

Funds in an ABLEnow account are disregarded when determining eligibility for certain means-tested benefits.



## Save with the help of others

Anyone can contribute, including the account owner, family and friends.



## Save in an account designed for your unique needs

ABLEnow accounts are flexible and low-cost to maintain.



## Save tax-free

Earnings on investments grow tax-free, and are never taxed when used for qualified disability expenses. Contributions may qualify for the Saver's Tax Credit. In addition, some states may offer state tax incentives.

# Investment Options



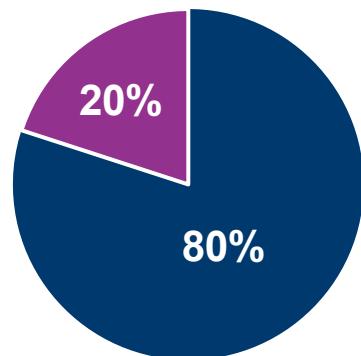
First \$2,000 is saved in an interest-bearing, FDIC-insured Deposit Account, linked to your ABLEnow Card.



For balances over \$2,000, you may opt to invest additional contributions in four investment portfolios.

## Aggressive Growth

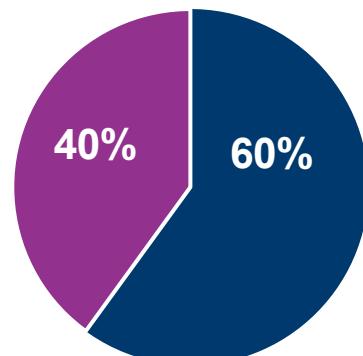
Vanguard LifeStrategy Growth Fund



■ Equity ■ Fixed Income

## Moderate Growth

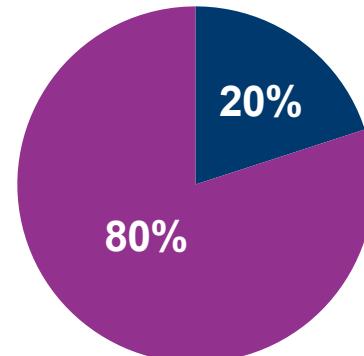
Vanguard LifeStrategy Moderate Growth Fund



■ Equity ■ Fixed Income

## Conservative Income

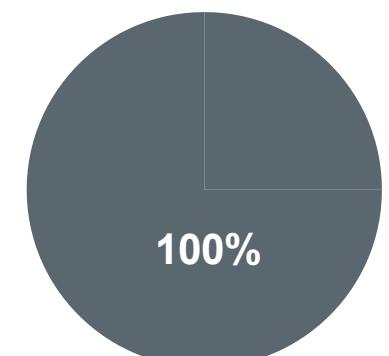
Vanguard LifeStrategy Income Fund



■ Equity ■ Fixed Income

## Money Market

Fidelity\* Investments Money Market Government Portfolio



■ Cash & Cash Equivalents



ABLEnow.com  
1-844-NOW-ABLE (1-844-669-2253)



[Facebook.com/ABLEnowVA](https://www.facebook.com/ABLEnowVA)



[@ABLEnowVA](https://twitter.com/ABLEnowVA)



[@ABLEnowVA](https://www.instagram.com/ABLEnowVA)

The material in this presentation has been prepared by ABLEnow and is general information about ABLEnow current as of the date of this presentation. The information is given in summary form and does not purport to be complete.

Call 1-844-NOW-ABLE or visit [ablenow.com](https://ablenow.com) to obtain information and all program materials. Seek the advice of a professional concerning any financial, tax, legal or federal or state benefit implications related to opening and maintaining an ABLEnow account. Participating in ABLEnow involves investment risk including the possible loss of principal. ABLEnow is administered by Commonwealth Savers Plan. For non-Virginia residents: other states may sponsor an ABLE plan that offers state tax or other benefits not available through ABLEnow. © 2025 Commonwealth Savers Plan. All Rights Reserved.



all needs  
PLANNING

# Intro to ABLE Accounts

[www.allneedsplanning.com](http://www.allneedsplanning.com)



# Disclaimers:

**ABLENow and All Needs Planning are not associated entities.**

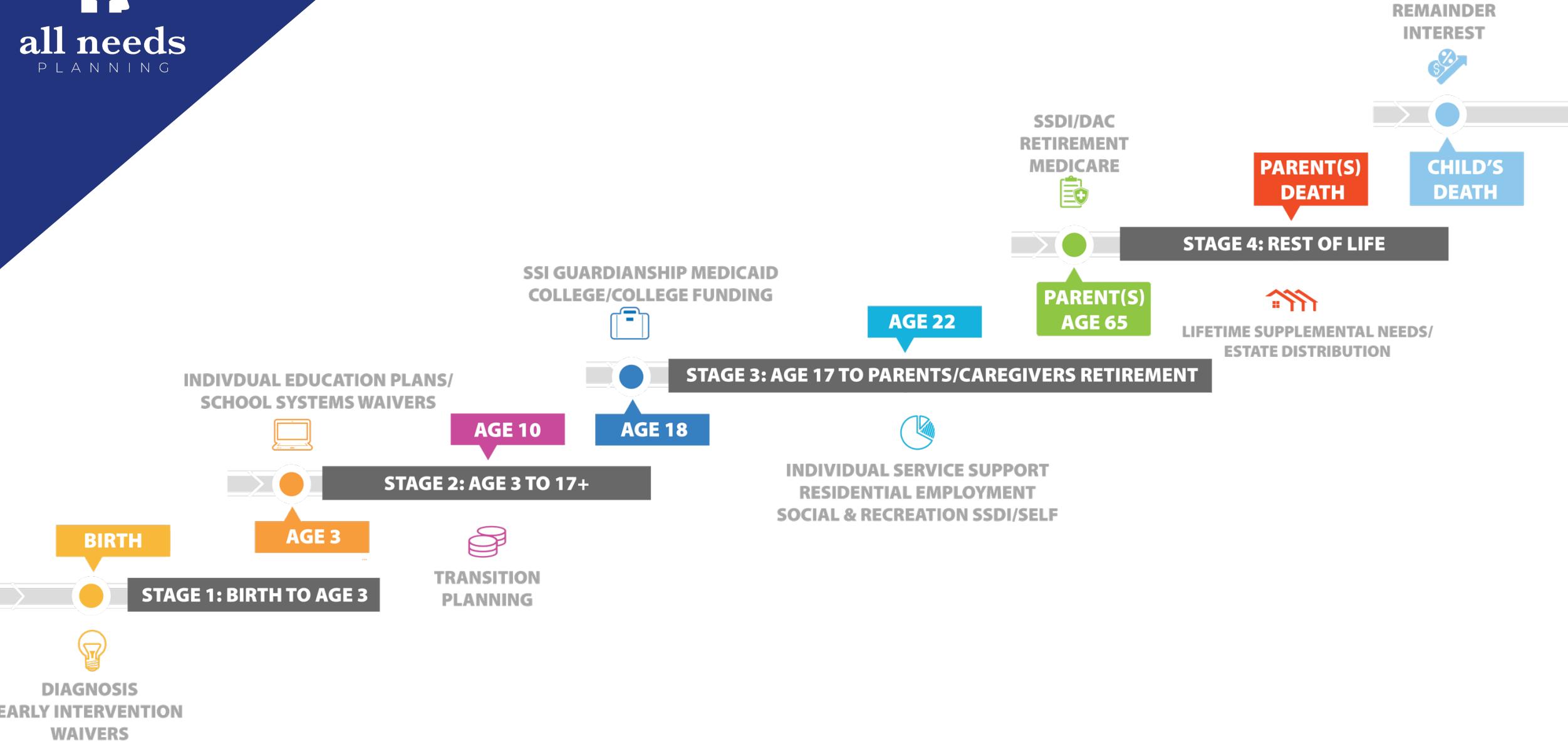
- ★ This presentation will provide education, not advice.

**ABLE accounts are a tool, not a plan.**

- ★ To have a plan, you need advice from a licensed professional
- ★ Our focus will be on special needs planning

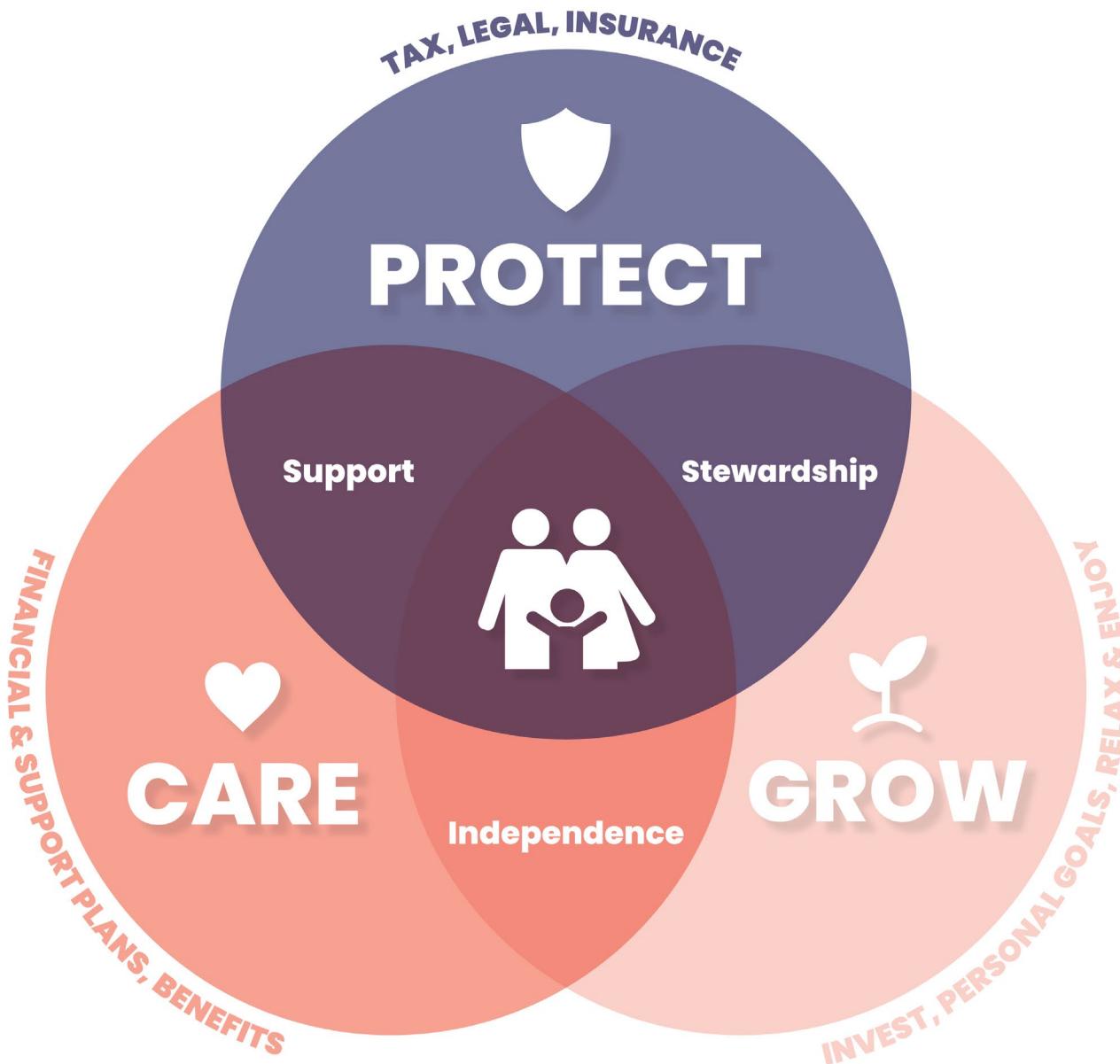


**all needs**  
PLANNING





all needs  
PLANNING





# Sam

Sam is a 17 year old high school student with autism attending his local public school.

Sam likes to go bowling with a local non profit group that supports students on teams. He does well and enjoys being with his friends. When Sam isn't at school or bowling, he likes to play video games and watch youtube videos.

His school is offering an employment training program that he plans to take part of. This will help him to learn job skills and decide what further training he might want to do as an adult.

At home, Sam needs reminders to complete his hygiene routine correctly and benefits from structure around how long he can be on screens. His counselor helped to set up a system at home to address some behavioral concerns such as outbursts when he can't get something he wants or when he has to participate in an activity that is less preferable (like a family outing).

His parents want to establish an ABLE account to provide a way for Sam to use funds.



# Sam's Parents

Janna and George are in their early 50's and working hard to help prepare Sam for his future. Janna works 30 hours a week at an accounting firm while George heads a real estate firm.

Janna chose her work schedule to allow her more time to support Sam through his schooling years. As she looks ahead to Sam's future, she would like to see him utilize more supports and services, with an eye on seeing how he can eventually live on his own with support. George's schedule has always been full and unpredictable, often working 6-7 days a week. Both parents realize that their own retirement is approaching and want to understand how to prepare for that as well as Sam.

Janna has been Sam's primary caregiver, taking him to bowling, helping to support him at home, and advocating for his supports and services. He has an IEP at school to address his academic and behavioral support needs. He will have the option to stay in school through age 21 and if he can join the transition and employment program the school offers, he would like to do that.

But Janna realizes Sam will also need help to live on his own. He does not understand money and needs support to engage in activities and to complete tasks.



all needs  
PLANNING

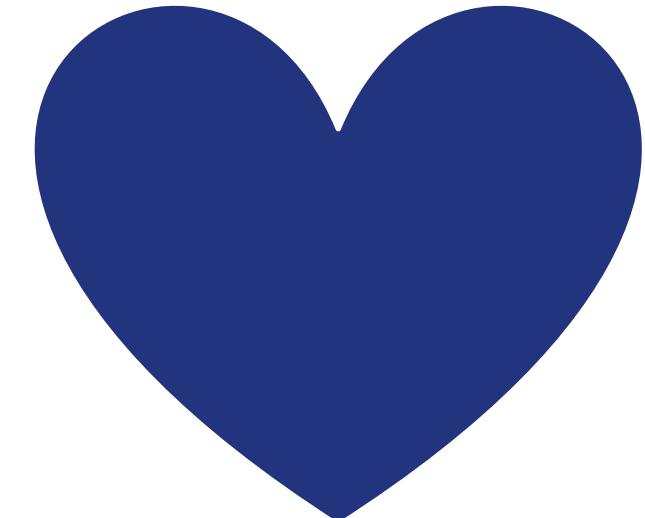
# What will Sam need?

## Support and advocacy for life:

- ★ He will need help to learn job skills and to live on his own
- ★ He will need ongoing support for his behavioral needs
- ★ It is expected that he can thrive in a supported living environment and that he would enjoy community engagement activities

## Funding:

- ★ Although Sam's parents are covering his costs now, it's not permanent
- ★ Sam intends to work but will need support in the event that he can't work enough to cover his expenses
- Sam's parents are considering ABLE, Special Needs Trust, and Life Insurance options





# Funding Options

## ABLE Accounts

- ★ Savings program
- ★ Tax Free
- ★ Individual *can receive the funds directly* and it protects their access to public benefits

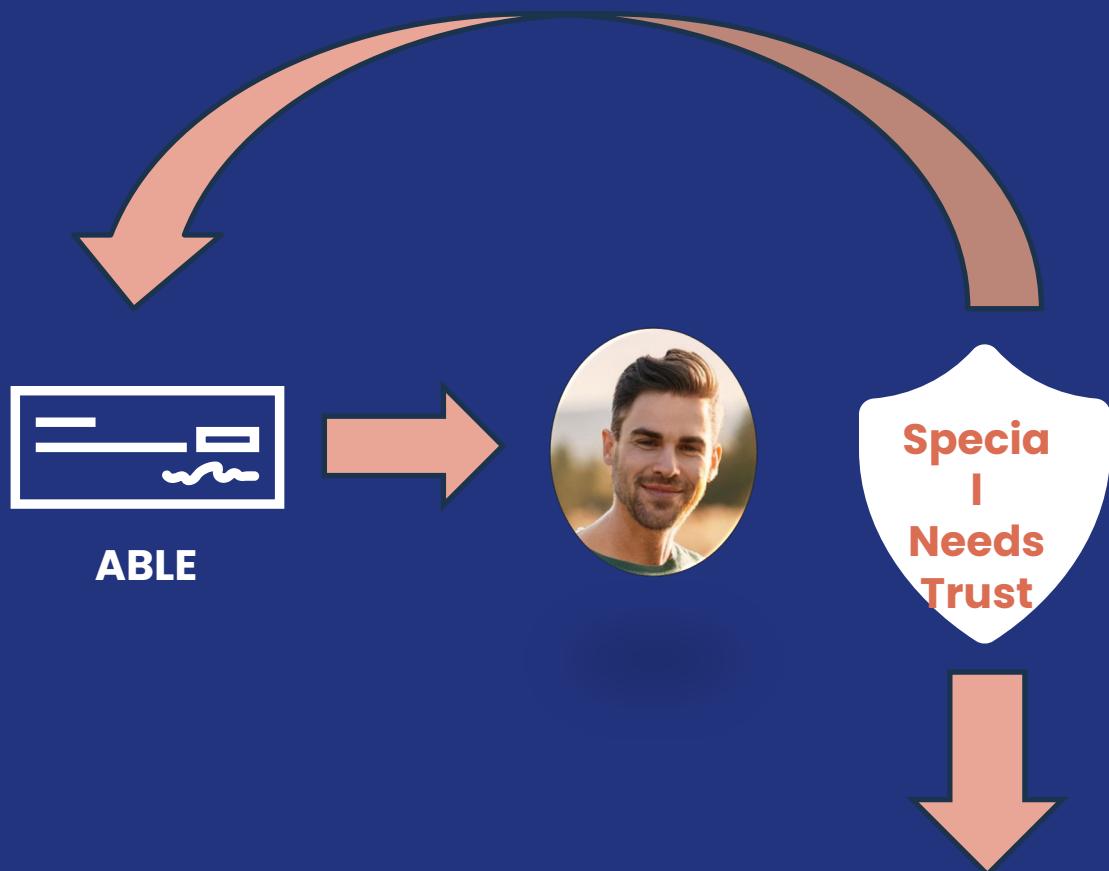
## Special Needs Trusts

- ★ Entity that houses assets, accessed through a trustee following instructions identified by the trust
- *Can't distribute directly to the individual*, but can on behalf of the individual

## Life Insurance

- ★ Funding that arrives upon someone's passing
- ★ Can be used to fund a special needs trust, which is important if the person is on public benefits

# Spotlight on ABLE



Pays expenses on Sam's behalf; trustee has decision-making power. Must cover supplemental needs.

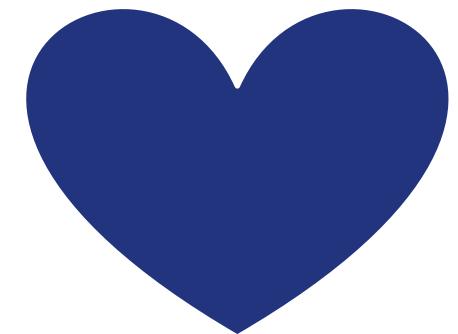
- ★ Tax benefits
- ★ Medicaid payback
- ★ \$19,000/year contribution
- ★ Direct deposit of SSI and/or wages available
- ★ Does not impact government benefit benefits until balance reaches \$100,000
- ★ Investment options
- ★ Pre-paid cards available
- ★ Qualified Disability Expenses
- ★ Tied directly to individual

## The problem ABLE accounts solve:

- ★ People with disabilities could not save for the future due to the fear (and high possibility) of losing needed government benefits (Achieving a Better Life Experience)
- ★ The disability community established ABLE as a way to solve this issue

## Eligibility

- ★ Anyone in United States who developed a qualifying disability before age 26
- ★ An authorized legal representative can help open an account, if needed



## Benefits

- ★ Accountholders can save and invest up to \$19,000/year (and, if employed, up to \$15,060 more)
- ★ Will not impact their public benefits as long as the account balance stays under \$100,000
- ★ Potential for tax free growth, if used for a qualified disability expense



all needs  
PLANNING

# How did this help Sam?

## Janna and George:

- ★ Calculated Sam's cost of care
- ★ They established the ABLE and began contributing annually
- ★ They helped Sam apply for their state's Medicaid Waiver program

## Sam:

- ★ Sam added his mother as a representative payee to his ABLE account
- ★ Sam joined the employment program at his school
- ★ Sam used the Visa card for his ABLE account to purchase items to support his continued education, bowling expenses, transportation to bowling and school as well as paying for his regular haircuts and weekly shopping
- ★ As Sam begins working, he plans to direct deposit his paychecks to his ABLE





all needs  
PLANNING

# THANK YOU!

**Join our Facebook group!**  
*Special Needs Planning with the  
All Needs Community*

Email me: [Kristin@allneedsplanning.com](mailto:Kristin@allneedsplanning.com)

Book a strategy  
session using this  
QR code!



Investment Advisory Services offered through Sound Income Strategies, LLC, an SEC Registered Investment Advisory Firm. Special Abilities Network and Sound Income Strategies, LLC are not associated entities.