

Thank you for joining us today.

The webinar will begin momentarily.

Please note: This webinar is being recorded and the materials will be placed on the ABLE National Resource Center website, along with all of our other ABLE webinars, at ablenrc.org/resources/webinars.

WELCOME!





NATIONAL RESOURCE CENTER
ACHIEVING A BETTER LIFE EXPERIENCE ACT



Spotlight on the Texas ABLE[®] Program

Thursday, November 12, 2020

2:00 pm – 3:30 pm CT

3:00 pm – 4:30 pm ET

The ABLE National Resource Center is funded through a grant from Prudential.

The ABLE National Resource Center

The ABLE National Resource Center (ABLE NRC) is the leading, comprehensive source of objective, independent information about federal- and state-related ABLE programs and activities, including guidance on tax-advantaged ABLE savings accounts.

Our mission is to educate, promote and support the positive impact ABLE can make on the lives of millions of Americans with disabilities and their families.

Our pioneering work in this area and subject matter expertise makes us the foremost authority on topics related to the Achieving a Better Life Experience (ABLE) Act, ABLE accounts, state ABLE programs, ABLE-related policy developments and comprehensive integration of ABLE and financial capability strategies for people with disabilities into public service delivery systems.

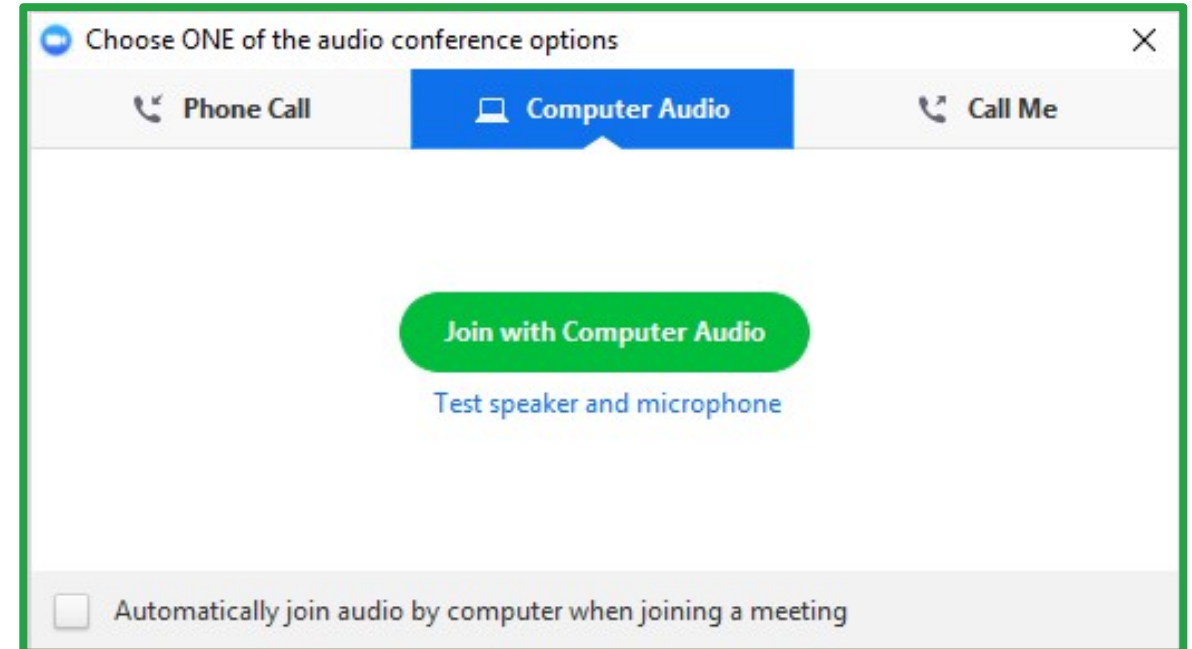
ablenrc.org

Listening to the Webinar

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1-929-205-6099
Meeting Code:
835 6325 3874



Captioning

- Real-time captioning is provided during this webinar.
- The captions can be found by clicking on the closed captions icon in your Zoom controls at the bottom of the screen.
- If you do not see the captions after clicking the button, please alert the host via the chat box.

Submitting Questions

- Please use the Q&A box to submit any questions you have during the webinar. Please do not use the chat box. We will try to answer all questions.
- Please explore the ABLE National Resource Center website for answers to all of your questions and for additional information within our archived webinars, resources and newsletters:

ablenrc.org

Technical Assistance

- If you experience any technical difficulties during the webinar, please use the chat box to send a message to the NDI Host, or email hprice@ndi-inc.org.
- **Please note:** This webinar is being recorded and the materials will be placed on the ABLE National Resource Center website, along with all other ABLE webinars, at ablenrc.org/resources/webinars/.

Facilitator and Presenters

- Facilitator
 - **Miranda Kennedy**, Director, ABLE National Resource Center
- Presenters
 - **Linda Fernandez**, Texas Comptroller of Public Accounts
 - **Rob Percival**, Orion Advisor Solutions, Inc.
 - **Ted Galanos**, Texas ABLE Account Owner
 - **Dr. Jane Bost**, Former Member of the Texas ABLE Advisory Committee

Agenda

- Review of the ABLE Road Map to Enrollment
- Basic Elements of ABLE Accounts
- Texas ABLE[®] Program Features
- Texas ABLE Accountholder Stories
- Questions and Answers

Introducing ABLE NRC's Spotlight Series

The ABLE National Resource Center (ANRC) conducts a series of bi-monthly “ABLE Program Spotlight” webinars.

- These webinars are intended for those who already have a basic understanding of ABLE.
- State ABLE programs that are a part of multi-state collaborations, as well as individual state programs, will provide program specific details, general guidance and best practices.
- Each program spotlight will also cover concepts related to investing and saving so that individuals who want to make the most of their ABLE account have a better understanding of these options.

ABLE National Resource Center Tools

Road Map to Enrollment

ablenrc.org/get-started/



Road Map to Independence

ablenrc.org/manage-account/



ABLE Programs



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[WHAT IS ABLE?](#) [GET STARTED](#) [MANAGE ACCOUNT](#) [SERVICE PROVIDERS](#) [EMPLOYERS](#) [RESOURCES](#)

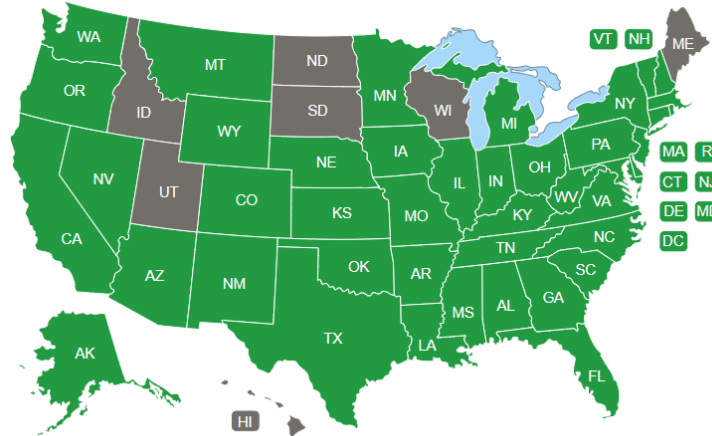
Choose the program that's right for you!

No matter where you reside, you can open an ABLE account in any state that accepts outside residents into their program. And we can help you find the right fit.

How to use the Map Tool:

1. Click on a state below to get their ABLE program details. **Grey indicates inactive programs.**
2. Click on the "Program Name" to be directed to that state's ABLE program to open your account.

The ABLE National Resource Center does not manage or issue ABLE accounts directly. We partner with state ABLE programs to ensure information contained in our tools and resources is updated regularly. We monitor these resources closely, but all information remains subject to change by individual state ABLE programs. For details about any state ABLE program, refer to the state's plan disclosure documents.





TEXAS able

A SAVINGS PLAN FOR TEXANS WITH DISABILITIES



Spotlight on the Texas ABLE[®] Program

TexasABLE.org

Presenters



Linda Fernandez

Division Director

Texas Comptroller of Public Accounts



Rob Percival

Senior VP, Strategic Relationships

Orion Advisor Solutions, Inc.



Our Agenda

The Federal ABLE Act

Texas ABLE Program

Accountholder Stories



Before We Begin

This presentation provides limited highlights of the Texas ABLE Program.

Our office cannot provide legal, tax, financial, benefit or investment advice, or advice regarding penalty avoidance under applicable tax law. Contact your attorney, financial advisor or other advisor regarding your specific legal, tax, financial, benefit, or investment situation.

Read the [Program Disclosure Statement and Participation Agreement](#) for detailed information about the program.



The Federal ABLE Act



Stephen Beck, Jr.

Achieving a Better Life Experience (ABLE) Act



Congress passed the ABLE Act in 2014. The Act added Section 529A to the Internal Revenue Code and authorized states to establish ABLE programs.

Created a new savings option for individuals with disabilities:

- to save money in a tax-advantaged account,
- to be used for qualified disability expenses,
- and keep their eligibility for public benefits.

ABLE Act – About the Account



TexasABLE.org

- Tax-advantaged investment account for eligible individuals with disabilities.
- Account funds intended to supplement, not supplant, benefits provided through Medicaid, Supplemental Security Income (SSI), and Social Security Disability Insurance (SSDI).
- The beneficiary owns the account.
- Only one ABLE account per beneficiary.
- Any earnings on withdrawals from the account are exempt from federal tax if they are used to pay for the beneficiary's qualified disability expenses.



ABLE Act - Eligibility Requirements

An eligible individual must have developed their disability before the age of 26, and must meet one of the following criteria:

Eligible to receive SSI
or SSDI; or

Has a condition listed
on SSA's List of
[Compassionate
Allowances Conditions](#),
or

Obtains a physician's
diagnosis of a medically
determinable physical
or mental impairment*

*Results in marked and severe limitations,
which can either be expected to result in death,
or has lasted or is expected to last at least 12
months.



ABLE Act - Contributions

Limits

Not Employed

\$15,000 per year from all sources.

Employed*

Up to \$27,140 per year.

(\$15,000 from any source + beneficiary wages up to \$12,140)

Social Security

Account balance up to \$100,000 disregarded when determining eligibility for certain means-tested federal benefits.

*Federal law allows certain employed ABLE beneficiaries to make additional contributions above the annual limit (“Expanded Contribution Limit”). The designated beneficiary is responsible for ensuring eligibility and compliance with the Expanded Contribution Limit and maintaining records for this purpose.



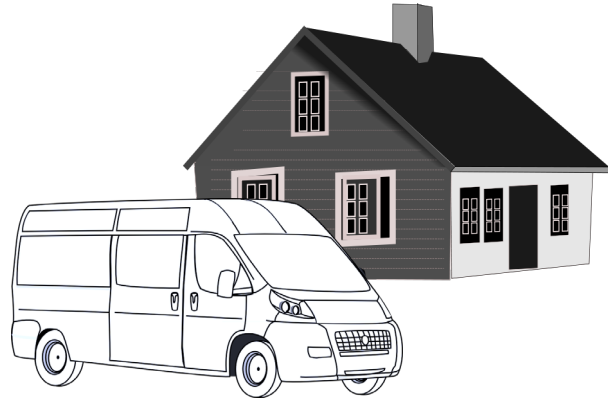
ABLE Act - Withdrawals



- May be used to pay for Qualified Disability Expenses (QDEs) that relate to the individual's disability and are for the benefit of maintaining or improving his or her health, independence or quality of life.
- Includes basic living expenses and not limited to expenses for items for which there is a medical necessity.



ABLE Act – Qualified Disability Expenses

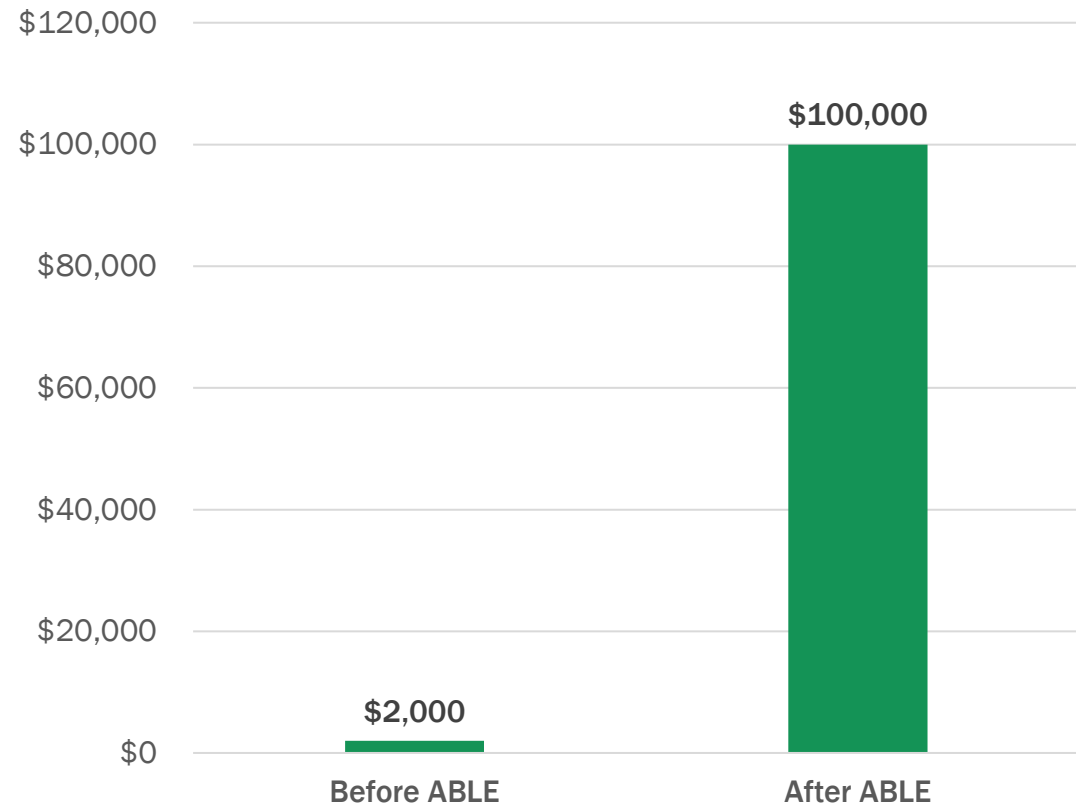


- Education
- Housing
- Transportation
- Employment Training and Support
- Assistive Technology and Personal Support Services
- Health, Prevention and Wellness
- Financial Management and Administrative Services
- Legal Fees
- Oversight and Monitoring
- Funeral and Burial
- Other Expenses that Might be Identified from Time to Time by the Internal Revenue Service (IRS)

ABLE Act - Impact on Benefits

Before ABLE, individuals receiving Supplemental Security Income (SSI) benefits could not have more than \$2,000 in resources without losing eligibility for those much-needed benefits.

After ABLE, individuals can now save up to \$100,000 in an ABLE account and retain SSI and other means-tested state and federal benefits.

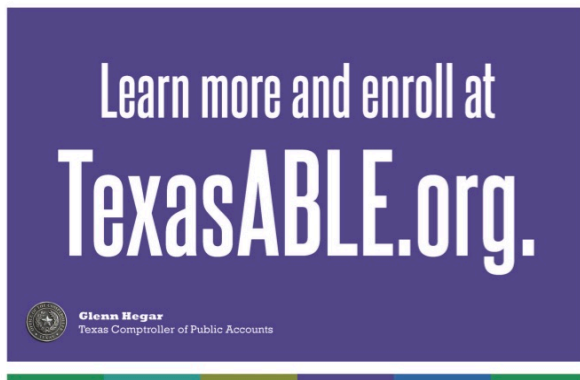
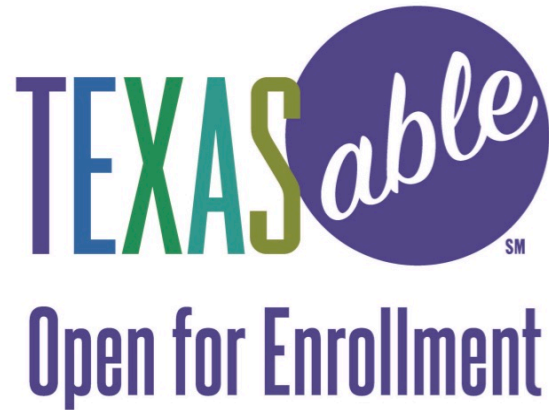


Texas ABLE Program



Glenn Hegar
Texas Comptroller of Public Accounts

Texas ABLE



- Created by the Texas Legislature.
- Established and maintained by the Texas Prepaid Higher Education Tuition Board with assistance from the Texas Comptroller's Office.
- Launched in May 2018.
- Texas residency required.



Texas ABLE - Oversight and Transparency

- Texas Prepaid Higher Education Tuition Board, a 7-member board chaired by the Comptroller with 6 appointed members (2 appointed by the Governor and 4 by the Lt. Governor).
- Orion Advisor Solutions, Inc., is the program manager.
- Texas ABLE Advisory Committee, a 7-member committee appointed by the Comptroller.



“Texas ABLE will help Texans with disabilities become more independent and give them a path toward a more secure future.”

–Texas Comptroller Glenn Hegar



Texas ABLE - Advisory Committee



Established by the Legislature to review rules and procedures, provide guidance, suggest changes, and make recommendations for administration of the program, and provide assistance as needed to the Board and Comptroller during creation of the program.

Comptroller had authority to appoint members, including at least one member from each of the following groups:

- (1) persons with a disability who qualify for the program;
- (2) family members of a person with a disability who qualifies for the program;
- (3) representatives of disability advocacy organizations; and
- (4) representatives of the financial community.

Texas ABLE – A Texas Program



A program for Texans, built by Texans.

- Online account access and management.
- Self-attestation process.
- Bilingual customer service team and marketing informational materials.
- Contribution tracking and monitoring.
- Audited for compliance with ADA, Section 508 of the Rehabilitation Act and Web Content Accessibility Guidelines 2.0.
- Annual account statements.
- Maximum contribution limit of \$500,000.

Texas ABLE – Opening an Account

Eligible Individual with Disability

Texas resident at least 18 years of age can open and manage his or her own Texas ABLE account.

Authorized Legal Representative (ALR) ¹

Parent, Legal Guardian or Other Fiduciary (for example, a trustee, an agent acting under a Power of Attorney, or a representative payee*)

*Limited Power of Attorney form available on our website The IRS intends to issue final regulations that would permit a sibling, grandparent, or representative payee to serve as an ALR, effective Jan 1, 2021.

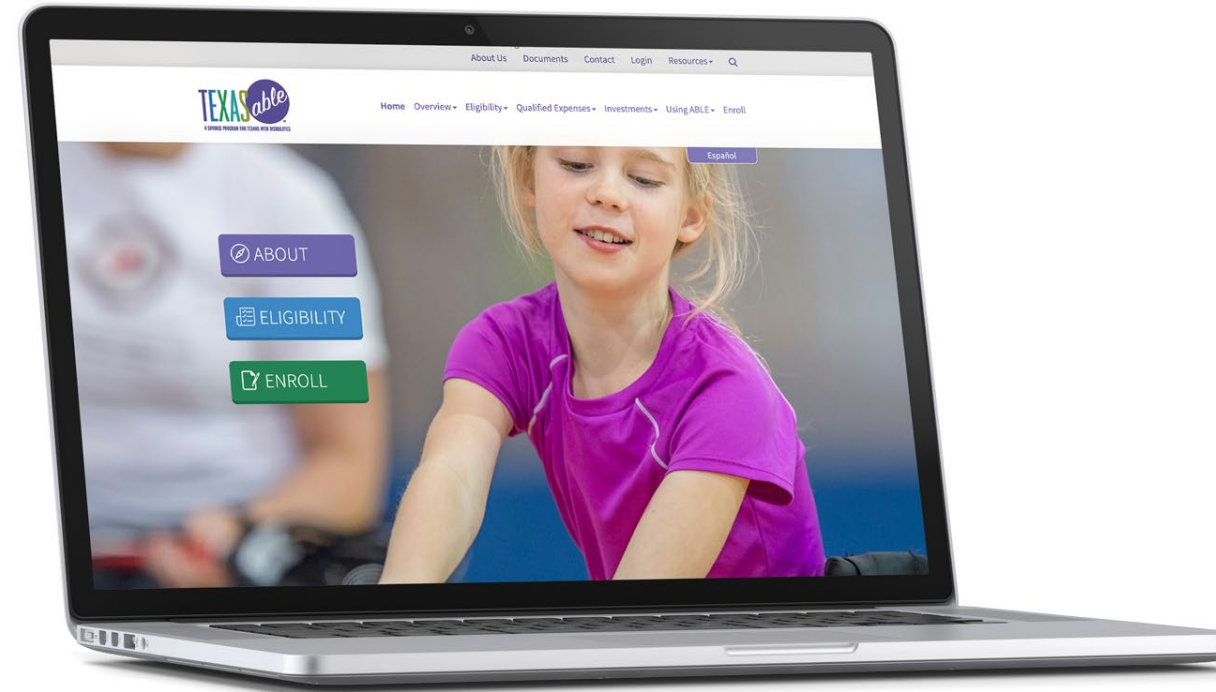
¹ For the beneficiary's protection, Texas ABLE will verify that someone is authorized to establish an account as an ALR.



Texas ABLE - Enrollment

Enroll online anytime.

- Enroll at TexasABLE.org.
- Simple, intuitive platform.
- No enrollment fee.
- \$50 minimum to establish account.
- \$25 minimum for subsequent contributions
- Enrollment takes about 20 minutes.
- Select investment option(s) during enrollment



Texas ABLE – Using Your Account

It's easy to use the account.

Contributions

- Personal or Cashier's Check
- Payroll Deduction
- Electronic Funds Transfer (EFT)
- Automatic Contribution Plan (ACH)
- Rollover from a 529 college savings account
- Rollover from another ABLE program
- Online eGifting
- Contributions from a Special Needs Trust

*The beneficiary is responsible for monitoring their account to ensure compliance with annual and aggregate contribution limits.

Withdrawals

- Online withdrawals
- Withdrawals to pay for disability-related expenses
- Withdrawals by check
- Withdrawals by ACH (transfer funds to bank electronically)
- Funds transfer to prepaid debit card



Texas ABLE – Managing Your Account

Manage account online.

- View account details including account balance, transaction history, and investment performance.
- Request withdrawals online.
- Change investment options.
- Set up recurring contributions.
- Upload documents electronically (for example, change in ALR, account rollover form).

The screenshot shows the Texas ABLE website interface. At the top left is the logo for Texas ABLE, described as 'A SAVINGS PROGRAM FOR TEXANS WITH DISABILITIES'. A navigation bar includes links for Home, Your Account, eGift, Financials, Documents, Profile, and Log Out. The main content area is titled 'YOUR ACCOUNTS' and lists 'BRANDON MCDONALD'. Below this, there are buttons for 'Incomplete Applications', 'No Incomplete Applications', 'Account Status', and 'Brandon McDonald - Closed'. A section for 'ANNA MCDONALD' provides contact information: Permanent Address (11017 GOLF ROAD, AUSTIN, TX 78739), Mailing Address (11017 GOLF ROAD, AUSTIN, TX 78739), Primary Phone (512) 999-9999, Secondary Phone (NOT ON FILE), and Email (admallett@yahoo.com). An 'Update' button is present next to the phone numbers. A 'News & Announcements' section features a 'COVID-19 Update' regarding service continuity. An 'Account Summary' table shows the beneficiary 'BRANDON MCDONALD' with account number '8900009474' and a value of '\$0.00'. A 'Total Account Value' of '\$0.00' is also shown. A 'Make a Contribution' button is located at the bottom right of the account summary section.

Your Beneficiary(s)	Account Number	Value
BRANDON MCDONALD	8900009474	\$0.00
Total Account Value		\$0.00



Online eGift Event



- Create eGift event.
- Create eGift event from online account and send to family or friends via email.
- Email contains link and a personalized message, with instructions on how to contribute directly to the account.
- Secure and easy way for others to contribute*.

Perfect way for others to give to your account for birthdays, holidays and milestones or just because!

TexasABLE.org *Contributions are subject to annual contribution limits and aggregate account limits. The beneficiary should monitor their account to ensure compliance with these limits.

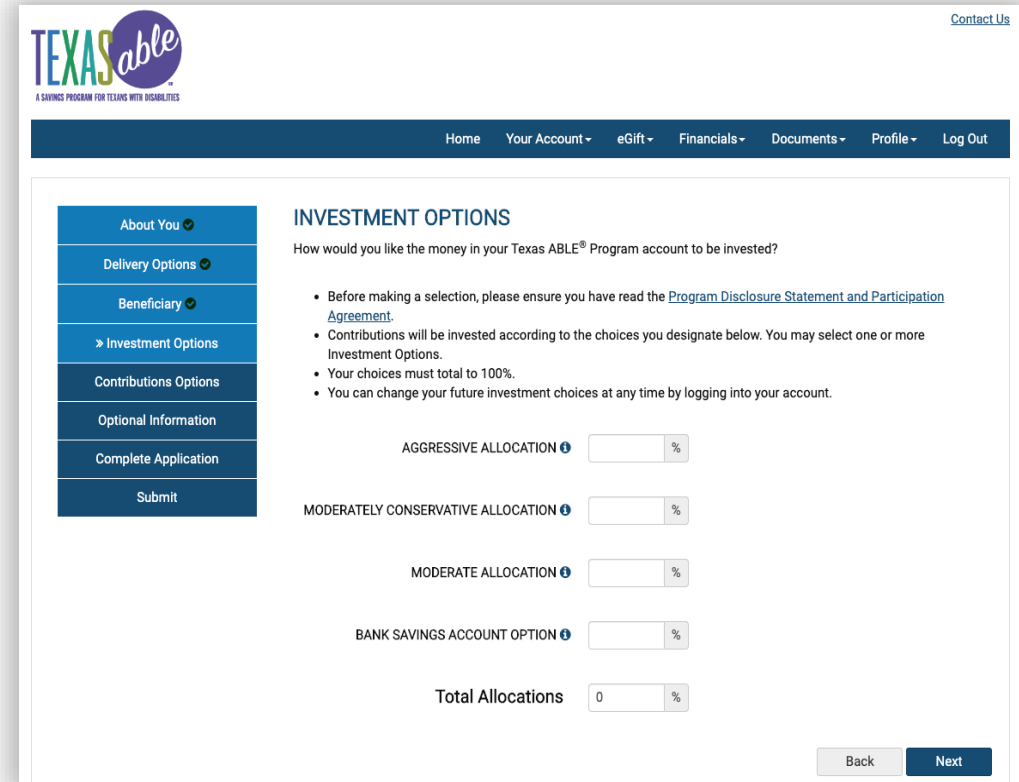


Glenn Hegar
Texas Comptroller of Public Accounts

Texas ABLE – Choosing How to Invest

Select investment options.

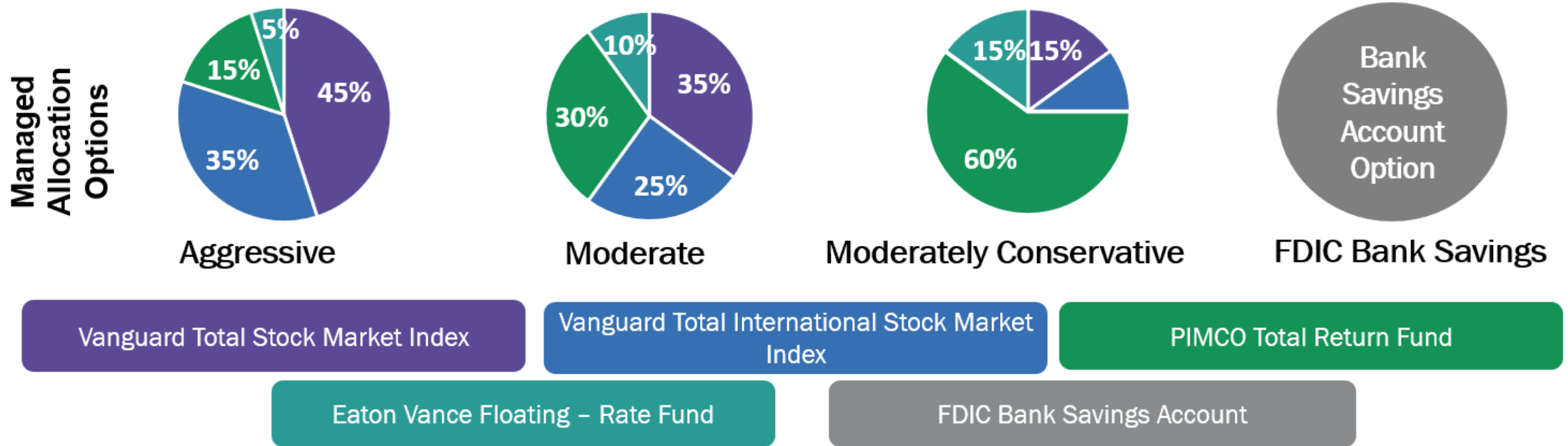
- Four investment options including an FDIC-insured Bank Savings option.
- Choose one or a combination of the four.
- Change investment options up to twice a year as allowed by the federal ABLE Act.
- Fees vary based on investment option selected.
- Detailed information on investment options available in our Program Disclosure Statement.



The screenshot displays the Texas ABLE website interface. At the top left is the logo for TEXASable, with the tagline "A SAVINGS PROGRAM FOR TEXANS WITH DISABILITIES". A navigation bar includes links for Home, Your Account, eGift, Financials, Documents, Profile, and Log Out. A left-hand menu lists navigation options: About You, Delivery Options, Beneficiary, Investment Options (highlighted), Contributions Options, Optional Information, Complete Application, and Submit. The main content area is titled "INVESTMENT OPTIONS" and asks, "How would you like the money in your Texas ABLE® Program account to be invested?". It includes a disclaimer: "Before making a selection, please ensure you have read the Program Disclosure Statement and Participation Agreement." and notes that contributions will be invested according to the user's choices, which must total 100% and can be changed at any time. Below this are four input fields for allocation percentages: AGGRESSIVE ALLOCATION, MODERATELY CONSERVATIVE ALLOCATION, MODERATE ALLOCATION, and BANK SAVINGS ACCOUNT OPTION. A "Total Allocations" field shows 0%. "Back" and "Next" buttons are at the bottom right.

Texas ABLE - Investment Options

Choose from four investment options.



Total asset-based fees for the investment options range from .25%-.65%. See the Texas ABLE [Program Disclosure Statement and Participation Agreement](#) at TexasABLE.org for information regarding investment options, risks and fees. Consult with an investment advisor.



Texas ABLE – Investment Performance

Monitor Investment Performance Online

Portfolio Name	Average Total Return (%) as of 09/30/2020					Inception Date	Expense Ratio as of 9/30/2020	
	1-Mo	3-Mo	YTD as of 10/23/2020	1-Yr	Since Inception		Gross	Net
Texas ABLE Aggressive Allocation Option	-2.27%	6.80%	4.83%	9.41%	6.45%	05/01/2018	0.18	0.18
Texas ABLE Moderate Allocation Option	-1.60%	5.62%	5.69%	9.28%	6.56%	05/01/2018	0.31	0.31
Texas ABLE Moderately Conservative Allocation Option	-0.60%	3.37%	6.05%	7.57%	6.52%	05/01/2018	0.55	0.55
Texas ABLE Bank Savings Account Option	0.00%	0.00%	0.00%	0.00%	0.00%	05/01/2018	0.00	0.00

The performance data quoted above represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted.

TexasABLE.org



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Texas ABLE - Account Fees

Description	Amount
Monthly Account Maintenance Fee	\$4
Delivery of Program Documents: -Electronic Delivery -Paper Delivery	\$0 \$10
Check Processing Fee for Each Withdrawal by Check	\$5
ACH Processing Fee for Each Withdrawal in Excess of 2 per Month	\$1
There are no fees for Enrollment, Rollovers from another ABLE program or 529 college savings account, or Change of Beneficiary or ALR.	



Announcing a Prepaid Debit Card for Texas ABLE

- Simple and fast way for Texas ABLE account owners to access funds to pay for qualified disability expenses on the go or online.
- Reloadable prepaid debit card funded by withdrawals from your Texas ABLE account.
- Can be used online or in stores anywhere that accepts Visa debit cards.
- View balance and transaction history via the U.S. Bank Mobile App or online.
- No enrollment fee.



Texas ABLE – Special Needs Trust (SNT)

Working together

- SNT can contribute to a beneficiary's ABLE account.
- Funds contributed by a SNT to an ABLE account do not affect a beneficiary's eligibility for SSI, even when the ABLE funds are then used for food and shelter.
- ABLE beneficiary or ALR can manage his or her own funds in an ABLE account instead of the SNT trustee.
- Any earnings in an ABLE account are exempt from federal tax if they are used to pay for the beneficiary's qualified disability expenses.
- ABLE may be a less costly alternative than a SNT for smaller amounts of funds.



Texas ABLE Story: Ted Galanos



Ted Galanos, Texas ABLE Account Owner

“An acquaintance told me about this new way to save and invest without risking my Medicaid benefits. He knew I was in a nursing home and had limited financial resources. Texas launched its ABLE Program two weeks later and I immediately opened an account. I enjoy having a financial instrument where family, friends and others can contribute to my well-being and quality of life.”

[2019 ABLE NRC #ABLEtoSave Video Contest](#)



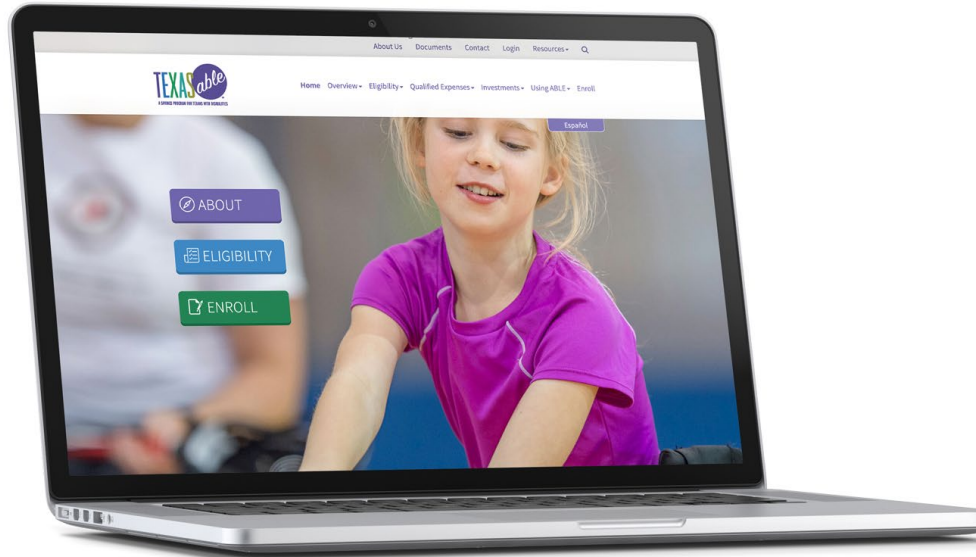
Texas ABLE Story: Dr. Jane Bost



Dr. Jane Bost: Parent of Morgan, a Texas ABLE Account Beneficiary, and former member and presiding officer of the Texas ABLE Advisory Committee

“Our entire family is grateful for the Texas ABLE program---not only for what opportunities it opens for us but for opening the door for all Texans to achieve a better life experience.”

Connect with Texas ABLE



Sign up for program updates

Enter Your Email Address

SUBSCRIBE

Customer Service Team

- (844) 489-2253 (844-4TXABLE)
- Mon. – Fri., 8 a.m. – 5 p.m. CST
- Customerservice@TexasABLE.org

Outreach

- For outreach opportunities including presentations and webinars, contact (512) 475-5331 or send email to TexasABLE@cpa.texas.gov

Disclosures

The Texas ABLE® Program is established and maintained by the Texas Prepaid Higher Education Tuition Board. Orion Advisor Solutions, Inc. (“Orion”) is the program manager. The Program is distributed by Northern Lights Distributors, LLC.

No part of an account, the principal invested, nor any investment return is insured or guaranteed by the state of Texas, the Texas Prepaid Higher Education Tuition Board, any other state or federal governmental agency or Orion or its subsidiaries or affiliates. An account might not make money and could lose money (including the principal invested) if money is invested in the Program. Interests in the Program have not been registered with the U.S. Securities and Exchange Commission or with any state.

Investments in the Program are not deposits or other obligations of any depository institution. And, other than the Bank Savings Account Option, accounts are not insured or guaranteed by the FDIC.

As stated in the current Program Disclosure Statement and Participation Agreement, total asset-based fees for the investment options range from .25% - .65%. Additional fees apply. Fees are subject to change.

Accounts in the Program have not been registered with the U.S. Securities and Exchange Commission or with any state securities commission pursuant to exemptions from registration available for securities issued by a public agency or instrumentality of a state.

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, and 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 calling 1-844-4TX-ABLE (1-844-489-2253). Investors should read the Program Disclosure Statement and Participation Agreement carefully before investing.

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TexasABLE.org



Glenn Hegar
Texas Comptroller of Public Accounts

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- Please explore the ABLE National Resource Center website for answers to all of your questions and for additional information within our archived webinars, resources and newsletters:

ablenrc.org

Learn More with our Resources!

In addition to [The Roadmap to Enrollment](#), the [Three State Comparison Tool](#), the [Tool Comparing Program Features](#) and the [Case Summary Series](#), there are a variety of other resources available to you 24/7 to answer all of your questions!

- [Federal guidance](#) from the Internal Revenue Service, Social Security Administration, Center for Medicare and Medicaid Services, Department of Agriculture Supplemental Nutrition Assistance Program, and Housing and Urban Development
- [ABLE Accounts and Tax Time Savings](#)
- The [ABLE Toolkits](#)
- [ABLE Accounts, Special Needs and Pooled Trust Comparison Chart](#)

Help Spread the Word!

- Help spread the word! Please share information about ABLE accounts with friends, family and community groups! Add the topic of ABLE within your conversations to inform people of the new opportunity for people to be lifted from poverty, enhance their life and be allowed to save regularly for their current or future needs.
- Open an ABLE account or assist someone else with opening their ABLE account.
- To receive up-to-date information on ABLE, please subscribe to our [AchievABLE](#) newsletter.
- Connect with us on social media: [Facebook](#) and [Twitter](#).
- Participate in all of the [ABLE National Resource Center webinars](#) to stay informed.

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