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Hello my name is Chris Rodriguez I'm director of ABLE national resource Center and I want to welcome everyone to the webinar series titled ABLE basics. This webinar is brought to you by the ABLE national resource Center and sponsored by our friends at Philadelphia the and -- investment. -- Fidelity investment. Before we get started let me take care of some technical information that may come in handy.

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I am excited to introduce ABLE to the participants today. I know many of you have heard about ABLE and no plenty but today's webinar will focus on giving people an idea of what exactly able is. We are going to talk a little bit about the history and characteristics of ABLE consistent across all programs. Then we will dive into some myths we have found. This is often raised in him -- and many of the conferences we go to. Again I will be presenting my name is Chris Rodriguez I am the director of the ABLE national resource Center and I am joined by two guest panelists. The first is Rick Hodges who has been AC displayed a significant role in coming up with the ABLE act and give us some history on how it made it through the legislative process. We are also joined by John Boras who is representing fidelity and sponsoring this webinar and the program manager for the Massachusetts attainable ABLE program. Again, our agenda. We're going to talk about the ABLE national resource Center. I want to give a little more information about the ABLE to save national campaign then dive into the history followed by the basics. Then we will start to debunk some of those myths that seem to be circulating. Then we will turn it over to the guest panelists and make sure that we have time at the end to answer questions you may submit. Let's talk quickly about the ABLE national resource Center. . This is founded and managed by the national disability Institute. It is a collaborative of supporter sharing the goal of design and availability of ABLE accounts for the benefit of individuals with disabilities and their families. We strive to bring together the investment support and resources of the country's largest and most influential national disability organization. I encourage everyone to visit our website. We have an incredible amount of information related. We have videos archived webinars and articles along with testimonials. All types of information from broad ideas around ABLE to very specific information about each program that has launched since the first ABLE program that was launched a couple of years ago. I encourage folks to check that out. Let's quickly talk about our hashtag ABLE to save public

 awareness campaign. This campaign is a month long marketing and informational campaign taking place throughout the entire month of August. This national campaign is spearheaded by the ABLE national resource center in collaboration with the centers 25+ national disability organization members cost state ABLE programs, financial institutions and other related stakeholders. The hashtag ABLE to save campaign will blanket the company does country with widespread information with all things related to ABLE with an aim to accelerate the opening of accounts by eligible individuals with disabilities and their families. The primary goal is to increase awareness and education about ABLE accounts and to accelerate the opening of accounts nationwide both in the short-term and long-term. The campaign will take place throughout the entire month of August and will be broken down into four individual weeks of education information and marketing. Each week we will focus on a different aspect of ABLE with a aim of providing account holders and families with comprehensive education and motivation so they feel comfortable and enrolling and programs of their chores. We have broken it down to four basic umbrellas of information. We are in the first one which is a basic overview. Next week we will focus specifically on who is eligible to open an account. We will give some examples of what that looks like and try to address some myths related to eligibility that may not be true. The third week we will talk about what funds can be spent on which is qualified disability related expenses and give it samples of that. -- Examples of that. The last week is going to be focused on what enrollment actually looks like and what you may want to take into consideration when choosing one program over another. Then we will unveil the third iteration of our website with a whole new section completely dedicated to ABLE account holders helping them manage accounts. This entire month is about giving information and helping people feel comfortable and understand how to open the account. At the end of the month we will unveil set of tools to have them manage and maximize the benefits associated with being an account owner.

 The campaign is national in scale and we will utilize a diverse set of tools in order to maximize our reach. These tools will include but not limited to our social media, national webinars we are are now, short videos that we will release throughout the month twitter chats and virtual town halls.

 I encourage folks to visit the website for more information to help spread the word on social media and sign up for our email blasts. Please share the post we are doing throughout the month and beyond to help spread the word about this incredible transformative opportunity for people with disabilities to save without having to be put in a vulnerable state.

 Let's dive in and talk about the history of ABLE. I often get the question what is the ABLE act .

The technical name is the Stephen Beck Junior achieving [ Indiscernible ] it amended these federal tax code to add 529 a into the text code. What it does in this most basic sense is creates a new option for eligible people with disabilities to save money and a tax-exempt account that may be used for offsetting the cost of qualified disability expenses while at the same time keeping their eligibility for federal public benefits. You will noticed all the things underlined are bus phases. We will dissect each one so you fully understand what those particular terms mean. In the later weeks of the campaign we will dig further into those to make sure that everyone appreciates and understands the new opportunity. Let's talk a little bit about the history. Where did this idea come from? It came from a kitchen table. A group of parents sitting around in Northern Virginia trying to understand why they were allowed to save for the future of their son or daughter without a disability but when they tried to save money for the future of the child with a disability they were often prohibiting characteristic and wondering how to get around that. Why is it a case where we can save for cut some kids but not others? Why is it the circumstance that working age adults often times are encouraged to save money but working age adults with disabilities are often time discouraged from saving money for fear of living supports and benefits. Such as programs like Medicaid. That is where the idea came to be. In terms of finding a solution they found a solution that was filed in Congress but it took nine years of cross disability grassroot efforts to get the ABLE act through the legislative process.

They utilize social media campaigns or traditional media. It was an incredibly successful change.work petition in addition to many in person meetings with elected officials to share their families personal stories on why it was sewed difficult to save for their son or daughter with a disability and why themselves were in many circumstances prohibited from saving for their futures despite the fact that we know people with disabilities often times have extra expenses related to their disabilities that are -- there typically ABLE counterparts do not have. By the time the act made its way through the nine years of the legislative process it had overwhelming bipartisan support in both the House and Senate by Republicans and Democrats alike. This is a testament to how important the ability to save money for people with disabilities is without losing benefits. As many of you know we live in a contentious time. It is incredible to see a piece of legislation like this make its way through with incredible support on both sides of the aisle. What the law did was authorize states to build these programs but did not require them to. After the act was signed into law in late 2014 states then had to go one by one and pass state ABLE legislation in order to get the programs up and running. I'm happy to report that within the first year of the act passing over 45 states were able to get there states legislation. That is a testament to how important the benefits that ABLE accounts provide our. Everyone was able to see the significance and did not have a problem on the state level going through the legislative process. Once that was passed obviously states had to begin the process of building their programs and essentially launching them. I am happy to report that as of June launching them. I am happy to report that as of June 2016 the first account became available and open through the state of Ohio.

It has been up and running for a little over two years now. Since then over 28 other states plus DC have launched able -- ABLE programs which are

 enrolling nationwide. You do not need to enroll in your state of residence. Let's say you live in Wisconsin that does not mean you cannot go and enroll in the attainable ABLE plan based out of Massachusetts. You do have a lot of choice which is a great thing and encourages competition and keeps fees related to these accounts as minimal as possible so they are as financially accessible as possible. We talked a little bit about the history and we will hear more about that from the guest panelists here. Let's talk about ABLE basics. So folks can start with a basic understanding of what ABLE is . It is important to note that there are eligibility requirements related to being able to open a ABLE account that speak to the age in which the individual first experienced his or her disability and related to the severity of the disability. Unfortunately not all people with disabilities are able to open up an account but millions are. We will talk more about eligibility and a while. An eligible individual is not obligated to enroll in their state of residence. This reiterates what we just talked about. You have a number of different programs provided that you are eligible to open an account. Which I think is great and we will talk about that more. Additionally it is important to note that the designated the Fisher's beneficiary is the account owner. It really differentiates many circumstances as compared to a third-party needs trust. The designated beneficiary who is the person with a disability is the account holder. It provides them financial autonomy and independence over the funds in the account. With that being said, if the beneficiary does not have the capacity to oversee their account or if they choose to want help there are types of individuals who are allowed signature authority which gives them authority to act on behalf of the person with a disability with respect to utilizing and overseeing the account. You have to be one of three types of people. You can either be the parent if the individual is a minor. If the beneficiary is an adult you have to be the guardian or you would have to be given power of attorney from the beneficiary. If you are not one of those three types of individuals you are not allowed to have signature authority on behalf of the person with the disability.

At the funds in the account are to be used to help offset qualified disability related expenses. They cannot just be used for anything. These accounts were designed to help offset those extra costs that are often associated with living a life of a disability. They are called qualified disability expenses. We will talk about what falls under that definition in a few slides. Additionally asset in and distributions for qualified this disability related expenses will be disregarded or given special treatment when determining eligibility for most federal means tested benefits including Social Security or Medicaid. To me this is what is transformative and special about these accounts. Many times we find that people are shackled to a life of poverty as a result of these tests related to programs like Medicaid. Now along comes ABLE and individuals with disabilities eligible to open an account can now save significant amounts of money without that money being taken into consideration in terms of eligibility for programs like Medicaid where they often times get significant supports of services to help them live independently. To me there is a lot of benefits related to a ABLE account . Tax benefits and saving benefits. This to me is one of the most significant. Additionally, anyone can contribute into your ABLE account including friends, family, and employers. The beneficiary themselves can contribute into their account as a result of employment or inheritance. That being the case it is important to note that in general there is a $15,000 annual contribution limit. That means all contributors combined cannot contribute above $15,000 in any given tax year. Once that tax year finishes you can contribute up to another $15,000. We often times described these accounts as savings account but they are also -- investment accounts that grow tax-free. When in a roll you will likely be asked to choose eight investment vehicle in which they vary in risk depending on what your risk tolerances.

They grow in a good market providing you make good investment decisions and the growth is not taxed. The funds can be used for disability related expenses which can be short-term and long-term financial needs.

We have talked about the history and gone through basic characteristics. Those are characteristics that will be consistent across all ABLE programs no matter if you are enrolled in the Ohio or Massachusetts program. The things we will talk about today will be consistent across all programs. Let's talk a little about eligibility.

 Unfortunately not all disabilities are eligible for a ABLE accounts. It is broken down into two different prongs. The first one has to do with the age in which the individual first experienced their disability. It states the individual must first have had a onset of disability before their 26 birthday. That does not mean that if you are 35 years old you cannot open an account. You certainly can at any age you just would have to first experience your disability before your 26 birthday. Let's say we check that one off. The second prong that has to be satisfied has to do with the severity of the disability you first encountered before age 26. There are two ways to satisfy this one. First if you have already been determined and are receiving benefits through supplemental security income for Social Security disability benefits. Angie receive those benefits in the moment then you are good to go. I would encourage you to get on the website and start looking at different programs and comparing and contrasting to figure out which program best meets your needs. Let's say that you are not currently receiving SSI or SSDI benefits you still encourage your disability before age 26. Perhaps you have a job and make too much money to be eligible for benefits or perhaps you're in the German -- determination process and you want to start saving. You can do that but you will have to get a disability certification. That is a certification that assures that you can't the individual, holds documentation of a physicians diagnose since and signature and confirms that the individual meets the functional disability criteria in the ABLE act . There is a few lines in the law that talks about the severity of a disability and you will have to present that to your physician and the physician would have to sign off saying you meet that particular severity level. Many people that will open accounts will be on SSI or SSDI but it is not a requirement. The only requirement is that you have to first experience your disability before 26 years of age. We know there are millions of individuals out there that could benefit from being an account owner but incurred their disability after age 26. We are working hard with fellow disability organizations to encourage Congress to raise that a developer -- eligibility. There is a bill that was currently filed and advocating for called the ABLE age adjustment act that would take that age of 26 up to 46 years of age. I encourage you all to get more information at the national resource Center and how you can be involved in helping a get past. Again, we have talked about the history and basic characteristics. We have talked about who is eligible so now what talk about the funds and what it can be used for. What it can be used for qualified disability expenses. A qualified disability expense is an expense that relate to the designated beneficiaries blindness or disability. Therefore the beneficiary and and helping them maintain or improve their health and dependence or quality of life. That is extremely broad. We wanted to make sure it is broad because we appreciate the vast needs of people with disabilities and how they may vary from one person to another. We did not want to come up with a rigid definition. We know the needs of people with disabilities who are greater than that so we encourage the Department of treasury is responsible for overseeing these programs to define quote qualified disability expenses as broadly as possible and they did so.

Getting more specific the term qualified disability expense should not be -- should be broadly included to permit basic living expenses and not limited to expenses specifically related to the medical condition or medical necessity. It can even include things like basic living expenses rant and food provided they relate to the person's disability and for their benefit. Additionally we have categories in which these expenses may fall under. You can see it is a long list there. Education, housing, transportation employment support assistive technology cost support services, financial management, legal fees, funeral and burial expenses along with basic living expenses. Despite the fact that it is extremely broad it is important to note that if you do make distributions for nonqualified expenditures you will be subject to a tax consequence and more importantly you need to understand that the funds taken out for things that are not qualified disability related to could adversely affect your eligibility for your federal benefits such as SSI and Medicaid. It is important to understand what these funds can be used for and used within the confines of the law so you do not accidentally put in jeopardy your supports and services provided through these programs let's talk about how the funds in a able account -- ABLE account may impact your file benefit. I mentioned that assets are funds in a ABLE account will be disregarded and given special treatment when given eligibility for most federal test the benefits. The reason I use the word most is because there is one exception which relate to ABLE account holders who are also receiving supplemental security income or SSI. Which not every ABLE account holder

 will receive. The law states if you are on SSI only the first 100 SSI only the first $100,000 will be exempt. When it is over the $100,000 the SSI cash benefit will be temporarily suspended until such time the ABLE account falls back below $100,000. During that period you are still considered eligible and you do not have to reapply but it is just the cash benefit is temporarily suspended. As you can imagine these accounts have only been available for a few years. You can only put $15,000 in the account every tax year. We suspect that the largest account maybe has $40,000 maybe more but no account has reached the $100,000 threshold that does not mean we have not spoken with the programs to let them know how important it is to let it go know when they are approaching that threshold and advising them on their options.

Again, that is the only means tested program that is affected by the funds in the account. Even if you are eligible for Medicaid through your eligibility for SSI if you surpass that $100,000 and the cash benefit is temporarily suspended your Medicaid stays intact. You do not lose Medicaid as a result of the funds in your ABLE account. Medicaid benefits are not suspended if the account balance exceeds $100,000. That 100,000 threshold is only applicable to the cash benefit provided to SSI.

 Let's move on to another major characteristic and display how incredible these accounts are often times this is probably the most criticized aspect. It is called the Medicaid payback provision. What it states is that any asset remaining in a ABLE account when the beneficiary passes away subject to disability outstanding expenses can be used to reimburse that state for Medicaid payments made on behalf of the beneficiary after the creation of the ABLE account.

What does that mean? If the ABLE account owner is not receiving Medicaid services and support them this does not matter. As we know, when we look at the severity criteria relating to opening an account, many of the accounts will be receiving supports and services there Medicaid. When the state is providing individual support and services they are keeping track of how much those cost for an individual on a basis. Starting at the point when the account is open and when the person passes away they have the ability to file a can -- claim with that program for the amount of money spent on the deceased Fisher. Often times it can wipe out the account. ABLE is an incredible tool to save significant amount of resources in a tax-free manner without affecting a person's eligibility. However, it may not be the best tool if you are looking for a wealth transfer tool. ABLE may not be the way to go for you. The second thing you should look into consideration. Previously the federal law does not mandate that a state file that claim. It simply allows them to do so. A number of states have passed state able legislation which disallows their state from filing that claim. Some states have eradicated this payback provision. You will want to figure out in terms of the state you live on whether or not that provision is applicable to you. I just want to make sure everyone fully understands the Medicaid provision. As noted in the chat box Maryland has appealed that provision.

We do not suspect that the federal government will come back to amend the lot -- law to mandate that states follow the provision. So we have talked about the most transformative benefit which is saving without losing benefits but the funds in this account as they grow, are not taxed which is incredible. When they are dispersed as long as they are being spent on allowable expenses, they again are not tat. That is a significant differentiation between a ABLE account and a special needs trust which is tacked on the earnings. With that being said contributions being made into the account need to be made with post-tax dollars. It is not like your retirement plan where you contribute with pretax dollars you contribute with post-tax dollars. And earnings grow tax-free and are tax exempt. On the federal side of things, unfortunately there is no tax deduction associated with contributions made into a ABLE account. However, some states that have state income tax have passed laws to allow for state income tax deductions or credits associated with contributions made into ABLE accounts for in-state residents. I encourage folks to go to the ABLE national resource Center. We have a comparison chart where you can pull up different accounts and we you can figure out which state offer these deductions and which do not.

Where are we in terms of the development of these programs? The programs have been up for about 24 months. A couple of years now. New programs have been launched within those 24 months. Not all programs have been up for two years but the Ohio is the long-standing program having been up who was the first to launch. There are 29 ABLE programs out there in we expect that to growth two 3435 by the end of the year. We are extremely excited to see that. Many are nationwide so that means you do not have to live in that particular state to enroll in this program. Some states have restricted their program to in-state residents. Again this is information you can figure out by going to the national resource Center website. There have been over 20,000 accounts open nationwide. There have been over $100 million worth of assets under management which equates to an average account size of $5000. Over $100 million of current savings. I will fix that put this up on the website. That was a lot of information. The purpose of this particular webinar is not to give you all the information right now. This just gives folks the basics. Just a touch of basics of benefits of ABLE. We will get into much greater detail throughout the month. We will break down a lot of stuff in this webinar and we will have a webinar every Wednesday for the rest of the month. The next one talks about eligibility. We do want to do a recap before we turn it over to the panelist. I do want to talk about some of the myths surrounding these programs and put them to bed with a few slides.

In individual has to be receiving SSI or as is EI benefits to open an account? That is not sure. You can have a disability certification which would allow you to open an account even if you are not receiving SSI or SSDI. However, you will still need to satisfy the age provision which is right here. A math car an individual must be younger than 26 to be able to open an account? Not sure. You would just have to have a first experience with your disability before age 26. You can open an account at any age. This is related to contributions. The only individual who can contribute to the account is the beneficiary themselves. That is false. Anyone can can contribute into an account friends, family, employer or beneficiary as long as all the contributions combined do not exceed $15,000 in any given tax year. Myth number two under contributions. An unlimited amount of money can be deposited into an account? Unfortunately that is not sure. These accounts have a $15,000 per year annual cap in terms of contributions. That 15,000 is adjusted periodically for inflation. That amount may be exceeded if the beneficiary is eligible for additional contributions under the ABLE to work to act . We will talk about that later in a. Myths related to public benefits. Once my able account -- ABLE accounts exceeds $2000 I will lose my benefits? That is completely false. That is what is so excited about these accounts. You can sell -- save weigh over 2000 without losing benefits. There is the one exception that relates to SSI. That is only when the account goes over $100,000. In all circumstances the Medicaid program will receive the balance remaining in the account upon the beneficiary's death? That is not true. States can file a claim which may wipe out the account but may not depending on the amount of services that particular person has. And they will be account owners out there not receiving Medicaid services that all in which they do not need to worry about this payback provision. In addition to that a number of states have passed state legislation that will prohibit their state from filing this claim effectively limit -- eliminating the Medicaid payback provision.

There is an idea out there that ABLE accounts will replace special needs trusts. That is unsure. They are just another tool in the financial planning toolbox that can be used by individuals with disabilities. They do not replace or compete with special needs trusts. What we try to tell everyone is there is nothing that says an individual cannot have both a special needs trust and ABLE account. I think the benefits realized by having both out why -- outweigh having one individually. A myth that accounts are basically the same as 529 college savings account. There is some truth because there are some similarities but there are significant differences between the two counts are -- account as well. You can have as many 529 college savings account as you would like. However, you are only allowed to have one ABLE account at any given time in which you can spend the money on is different. 529 accounts can only be used on postsecondary education and the ABLE account can only be used for living is in disability expenses. A recent development as a result of new legislation is that now you can roll over funds and a 529 savings account into a ABLE account. However it will be subject to the annual contribution limit. You can roll over without having to pay extra taxes. Myths related to enrollment. There is an idea that you have to open an account in your state of residence. You do not need to wait until your state launches a ABLE program. Some states may choose to never launch the program. But you are not limited to enrolling your state program. An individual has to contact or visit a bank to open up an account. This is a significant misunderstanding. ABLE programs are developed and managed on a state level allowing the state to have the flexibility to determine the process in which the person arose. To keep a straight up cost low and ensure an affordable program enrollment and maintenance of the account is primarily done through the individual's estate website and online portal. However, there are a few exceptions but by and large you will in these programs online. You will not go to your local America or Wells Fargo and say I would like to open up a ABLE account. They will likely have no idea what you are talking about. You will enroll online and maintain online. However, there are a few programs that may have places to visit face to face with someone to help you through it.

That was a lot of information. We have 50 minutes to go. I want to dive in and turn it over to Rick who has played an incredible role in coming up with the idea and getting it through the legislative process. Now being the father of his daughter who has down syndrome Audrey is a proud ABLE account holder. Rick would you like to share a little bit about your experience and how ABLE was developed in your experience in being involved? I think it would be great context for the audience.

Thank you for having me. Abby mentioned I have a 17-year-old name Audrey with down syndrome. She was our first child. Shortly after she was born I went to a seminar about how to save for the future of your child. This was at my local library. As I listened to some of the options they were given I realize there were a lot of problems for saving for Audrey because all of these options such as they 529 college were meant for people with typical lives. I know I wanted to say for Audrey because I wanted her to have a typical life as close as she could. I know that some people or kids with Down syndrome go to college. On the other hand maybe she won't maybe she will need the funds for other's. Then I would be stuck because I may have a significant penalty if I do not use the money for college. Then I realize she needed something much more flexible also something that would allow her to do whatever she wanted to do and I would not know until she was older what they would be. To me the whole effort was civil-rights. It was access to the same type of savings program everyone else has much like people who use wheelchairs need to be able to use sidewalk

I took this idea to the Down syndrome Association Northern Virginia. We sat around the kitchen table with several other parent and came up with this idea of a new type of account. Because Down syndrome Association of northern Virginia a lot of parent our congressional staff members lobbyists or lawyers. We had all the expertise we needed to take this to Congress. That is how it started. It was entirely a parent initiated and parent led effort. Then it spread across the country. Lots of other families and many self advocate. Eventually we were able to get it passed. The important thing is it allows for that flexibility for people like my daughter to have a life like yours. So they can do the same things others do but with the flexibility to allow to not worry about whether they will be able to do the same things or have the same life. That is how it started. I would like to mentioned that one of the people around the table with Steve back and he really took off with it. He had no experience in lobbying for it he was totally self-taught and stuck with it till the end. He died just days after the vote in Congress. That is why it is named after him. A great amount of credit to Steve back. That is basically how it started. It has always been something our community came up with and we are proud that we need to happen.

Thank you, Rick. As the director of the ABLE national resource Center and a proud brother of an individual with a disability's that has a ABLE account I appreciate all your hard work and insightfulness behind creating this is opportunity for people with disabilities. And all those other folks including Steve of what took a decade to get through the process. It must be incredible to see this dream come to life with over 20,000 people saving without having to give up benefits. We are very grateful for all of the work you have put into it.

Thank you for doing all the work you do. I'm very impressed with your amazing work. Thank you for having me.

Absolutely. Now I want to turn it over to John who is representing Fidelity investment who is our sponsor today and who has also decided to get into the ABLE space. John, can you share a little bit about fidelity and what motivated Fidelity to get involved and tell us a little bit about your program.

I really appreciate the opportunity to join the session. This is a very important awareness event and I am happy to be part of it. Fidelity got involved with ABLE accounts through our relationship with the Massachusetts education finance Authority with him we partnered with to offer the youth on 529 college savings plan. That existing relationship and desire by the state of Massachusetts to launch a ABLE program through an IFA which was a national -- natural partnership and a lot of similarities between the two. That is initially how we were drawn in. Our plan is called the attainable savings plan. We launched in April 2017 after nine months of development. It fits well with Fidelity's overall goal of enabling better futures for all customers. We have learned quite a bit are interacting with the disability community as we develop the product and continue to learn as we make enhancement moving forward. Chris you did a great job with a ton of information that people are absorbing right now. I will focus briefly on the specific attributes. Again, I always recommend to anyone that they use the ABLE and RC website to start their search. It is the best comparison so I know of. It is a great place to start. When looking at differentiators between the plans in which one may work best. I will go over the high-level stuff that may be different about hours. I do want to highlight that we work closely with members of the disability community. We worked with our own internal resource group for associates living with disabilities or have this harsh family members living with disabilities. We continue to do so. We continue to learn a lot about accessibility and the unique needs of the different disability types. Some of the things a little different. We have a fully digital experience. From account opening and distribution you can do everything online. With that said we also have a dedicated group who are ABLE special is available by phone at 866-458-2253 Monday through Friday. They are specifically trained in the nuances of the account type. We have eight specific attainable professionally managed investment portfolios. Chris mentioned earlier that typically there is a range of risk. These are closely related to asset manager funds. They are asset allocation base. Your equity exposure can be anywhere from 85% down to 20% and there is a money market options.

 One of the nice things we have at Fidelity because of our scale and infrastructure is the access to the branch network. You can walk into any branch and open an account and there should be someone to assist you with questions about the attainable savings plan. One thing that we have done recognizing that a lot of people want to use these accounts transaction in -- transactionally is is two point towards a Fidelity cash management account which will give you access to a debit card and bill pay. Many of these use them as long-term savings but many also use as transactions. In Massachusetts the maximum account balances $400,000. That will differ from state to state. One thing announced this week is we have removed all account minimums from our attainable savings plan. There is no longer any account level fee. Previously there was a $30 annual fee. That was dropped this week so that is no longer the case. That is a high level overview of our plan. I recommend the comparison tool for anyone looking but if you have narrowed your choices and the savings plan is something you may be interested in you can get more information@Fidelity.com/attainable or you can use/tran01 or call us at 866-458-2253 which translates to 866 I LV able

Excellent. Thank you so much for all of the support Fidelity has provided to the ABLE national resource Center and all of the hard work you have done getting involved in the ABLE space. I am happy to hear about the new additions to your program in terms of getting rid of fees. We had only a couple of minutes. I have been collecting questions.

Do ABLE programs allow for direct deposit ? Yes. A vast majority provides for direct deposit including the attainable program.

That is correct.

Any annual limits to the withdrawals?

Know you can withdraw as many times as you would like for as much as the account has in it.

Can I transfer from one program to another? Yes but you would have to transfer all funds. You cannot have more than one ABLE account open at any given time but you are allowed to do a program to program transfer where's the entirety of funds from one program would be transferred to another closing one and opening and others.

Can Social Security funds be put into a ABLE account?

Yes they can. Often times a lot of people experience a spend down. ABLE accounts are perfect for future disability needs. I know we did not get an opportunity get to all questions that a lot of the questions are addressed on the website. I encourage folks to go to the website and check out the videos and former webinars or sign up for alert. So you can be aware of all the latest things going on. Check out our comparison tool that John was talking about. If you have questions feel free to get a hold of me. We also have a part of the website where you can submit the questions . We will get back to you as soon as possible.

I think it was an incredible webinar and incredible way to kick off this campaign thank you, Rick for giving us a more in-depth insight to where this all came from. I think that was really cool for the audience. And of course to John for giving us insight on what this looks like on the ground and specific information about the attainable able programs. With that I hope to see everyone back here next Wednesday where we will talk more specifically about eligibility and why it is set up the way it is and what we can do in the future to increase eligibility. Please make sure you register on the ABLE national resource Center and we will talk to everyone this time next Wednesday. Thank you so much and have a wonderful day.

[ Event Concluded ]