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# WELCOME!



**NATIONAL RESOURCE CENTER**  
ACHIEVING A BETTER LIFE EXPERIENCE ACT



**NATIONAL RESOURCE CENTER**  
ACHIEVING A BETTER LIFE EXPERIENCE ACT



# ABLE, the IRS and TAXES - What you Need to Know

Thursday, February 13th, 2020  
2:00 pm - 3:00 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 make 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.

[www.ablenrc.org](http://www.ablenrc.org)

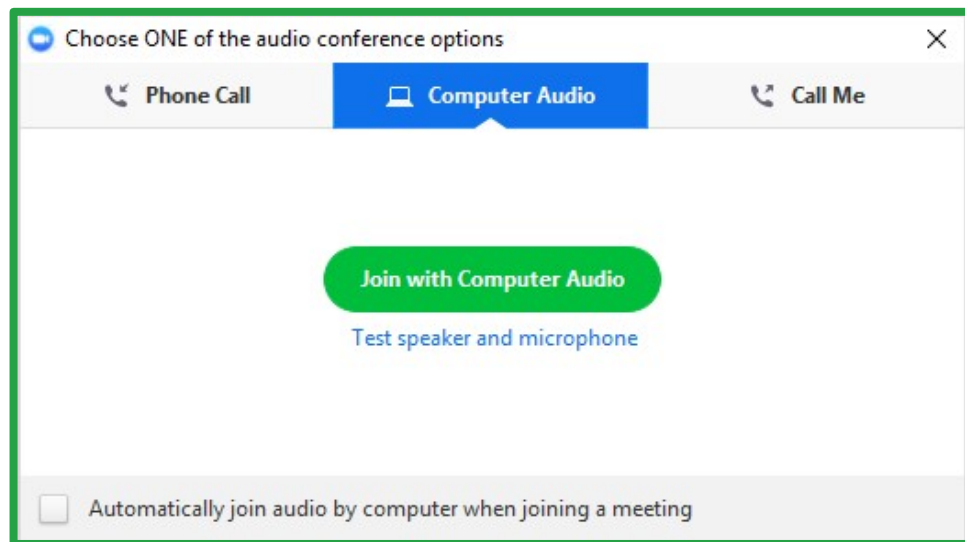


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
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# Facilitator and Presenters

**Miranda Kennedy, M.P.P.**  
Director, ABLE National  
Resource Center



**Laurie Schaller,**  
Manager Financial  
Empowerment, National  
Disability Institute



**Don Dill,** IRS Senior Tax  
Analyst, SPEC  
Headquarters



**Andrew Komarow, MSFS,**  
CFP and ABLE Account  
Owner



**Joie Hill,** Social Insurance  
Specialist, Social Security  
Administration





# Objectives

The Stephen Beck Jr. Achieving a Better Life Experience Act or ABLE Act was passed by Congress in 2014. ABLE accounts are tax advantaged section 529A accounts under the Internal Revenue Service (IRS) tax code and the IRS has provided guidance related to ABLE accounts.

## This webinar will provide:

- IRS Introduction to ABLE guidelines and proposed rules;
- Qualified Disability Expense Best Practices;
- Tax Incentives that can help build your ABLE savings;
- Free Tax Preparation Services and other Resources
- Special Alert from SSA



# Getting to know our Audience



# Poll

What ABLE options or tax advantages have you already used to help you to save more in your ABLE account? (Check all that apply)

- a. Saved up to \$15,000 (or more if you are employed under ABLE To Work Act);
- b. Earned Income Tax Credit (EITC);
- c. Saver's Credit;
- d. ABLE contribution from a Special Needs Trust or Pooled Trust;
- e. ABLE state tax credit;
- f. Free tax preparation services;
- g. None of the Above



# IRS and ABLE



# IRS Introduction: The IRS and ABLE

**Don Dill, IRS Senior Tax Analyst**  
Stakeholder Partnerships  
Education and Communications  
(SPEC) Headquarters



# IRS Proposed Rules and ABLE Accounts



# IRS NOTICE OF PROPOSED RULEMAKING

The Achieving a Better Life Experience (ABLE) Act of 2014 allows states to create tax-advantaged savings programs for eligible people with disabilities. Funds from these 529 ABLE accounts can help the account owner pay for qualified disability expenses.

- Contributions are not counted as income and grow tax free.
- Distributions are tax-free if used for qualified disability expenses.
- To date, the IRS has not issued their final rules.

<https://www.irs.gov/government-entities/federal-state-local-governments/able-accounts-tax-benefit-for-people-with-disabilities>



# ABLE 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
- Expenses for oversight and monitoring
- Funeral and burial expenses
- Other expenses which the IRS may identify in regulation or policy



# Basic Living Expenses as a Qualified Disability Expense (slide 1 of 2)

- The Treasury Department and the IRS concluded in their proposed regulations that the term “qualified disability expenses” should be broadly understood to permit the inclusion of basic living expenses and should **not** be limited to:
  - Expenses for items for which there is a medical necessity or
  - Expenses which provide no benefits to others outside of the benefit to the eligible individual.
- Neither the law nor proposed regulations insert “disability-related” in front of its list of QDEs, suggesting that expenses like education, transportation and housing should be permitted distributions that are needed, with or without a disability.



# Basic Living Expenses as a Qualified Disability Expense (slide 2 of 2)

- Although food is a “basic living expense” it is one of several “grey” areas for which we are awaiting IRS final regulations which could affect SSA policy.
- **What this means to you:** We recommend using ABLE funds for items or services which clearly fall within one of the QDE categories, recommended by a healthcare provider or which most people would view as a “basic living expense” necessity. These will be the least likely to be disputed.



# What if an ABLER Account Distribution is Spent for a Non-Qualified Purpose?

- If the distribution is spent for non-qualified purposes, or if the total amount distributed during a year is more than your qualified disability expenses for that year, **the earnings portion** of the distribution is included in your income for that year.
- The tax on any distribution (i.e., **earnings portion**) included in your taxable income is increased by 10 percent.
- If you spend the distribution within the month of receipt, there is no effect on Supplemental Security Income (SSI) eligibility.
  - A distribution is not counted as income by SSI even if it is for a non-qualified purpose.
- A distribution for a non-qualified purpose, or for housing, is counted as a resource if retained beyond the month of distribution.



# Best Practices and Qualified Disability Expenses

- Investigate potential **no-cost** funding sources before using ABLE funds.
- Request a receipt for all ABLE transactions and maintain them in your records for 4 years. They will be of value if there is an IRS audit;
- Write the type of qualified disability expense (QDE) on the receipt for the purchase.
  - **For example:**
    - Taxi Receipt: transportation;
    - Vision Device Purchase Order: AT
    - Financial Counseling Statement: Financial Management;
    - Disability Vacation: script or flier with a description regarding the vacation being disability specific.
- If an expense falls within a “grey area”, use money other than ABLE funds for the purchase.
- Make responsible decisions about QDEs and exercise good judgement.



# Tax Incentives That Help Build ABLE Savings



# ABLE State Tax Credit

- Thousands of individuals have found the ABLE National Resource Center comparison tools helpful in selecting an ABLE program and then opening an account through their chosen State's website.
- Many individuals search their home state first to see if a tax credit is available in their state of residence or another state by going to this state comparison tool: <https://www.ablenrc.org/state-plan-search/>
  - For example: Wisconsin does not offer an ABLE program, but Wisconsin residents may apply for a state tax credit for any amount deposited into any other state's ABLE account.
- **What this means to you:** A state tax credit may lower the amount of tax due or it may allow a state income tax refund.

## Saver's Credit (slide 1 of 2)

The Saver's Credit may be available to ABLE account owners who work and deposit a portion of their earnings into an ABLE account. Certain low and middle income workers are eligible for this credit designed to reward them for contributing to their retirement plans if they:

- Are at least 18 years old at the close of the taxable year;
  - Are not a dependent or a full-time student;
  - Meet the income requirements outlined in IRS form 8880.
- The maximum amount of the credit is 50%, 20% or 10% of total ABLE (or IRA or retirement plan) contributions;
  - Distributions from the ABLE plan are also taken into consideration;



## Saver's Credit (slide 2 of 2)

- The non-refundable credit is up to \$2,000 for an individual or \$4,000 for a couple who each own an ABLE or other qualified savings account and file jointly.
- To find more details, including instructions for completing IRS form 8880, go to:  
<https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-savings-contributions-savers-credit>

**What this means to you:** This non-refundable tax credit cannot be more than the tax you will pay for the tax year. By claiming the Saver's Credit you can reduce your overall tax liability.





# Child and Dependent Care Credit (slide 1 of 2)

- If your employer provided dependent care benefits under a qualified plan, you may be able to exclude all or part of these benefits from your earned income. Your employer can tell you whether your benefit plan qualifies.
- If you paid someone to care for your child or other qualifying person so you (and your spouse if filing jointly) could work or look for work, you may be eligible for this credit.
- To claim the exclusion, you must complete Form 2441, Child and Dependent Care Expenses: <https://www.irs.gov/pub/irs-pdf/f2441.pdf>. If you received these benefits from your employer, you must complete Part III of Form 2441.



# Child and Dependent Care Credit (slide 2 of 2)

- If you are self-employed and receive benefits from a qualified dependent care benefit plan, you are treated as both employer and employee. Therefore, you would not get an exclusion from wages.
  - Instead, you would get a deduction on one of the following Form 1040 or 1040-SR schedules: Schedule C, line 14; Schedule E, line 19 or 28; or Schedule F, line 15. To claim the deduction, you must use Form 2441.

**What this means to you:** This is a non-refundable tax credit that “gives back” a portion of the money you spend on care and can reduce your tax bill by hundreds or even thousands of dollars. You can claim the credit regardless of income but the credit gets smaller at higher incomes.



# Earned Income Tax Credit (EITC)

The Earned Income Tax Credit (EITC) is a benefit for working people who have adjusted gross income within certain limits.

- Even if a person does not owe any tax or they are not required to file, EITC may provide a tax refund.
- Use the [EITC Assistant](#) to find out your filing status, your child's status as a qualifying child, your eligibility for the credit, and estimate the amount of the credit you may get.
- EITC has [special rules that apply for members of the military, members of the clergy, and taxpayers with certain types of disability income or children with disabilities.](#)

# EITC Maximum Credit (2020)

The maximum amount of credit for Tax Year 2020 is:

- \$6,660 with three or more qualifying children
- \$5,920 with two qualifying children
- \$3,584 with one qualifying child
- \$538 with no qualifying children.
- <https://www.irs.gov/credits-deductions/individuals/earned-income-tax-credit/earned-income-tax-credit-income-limits-and-maximum-credit-amounts>

**What this means to you:** If the EITC results in a tax refund, this money can be saved in your ABLE account!



# Tax Refunds and Public Benefits (slide 1 of 2)

- Means tested benefits like Supplemental Security Income and Medicaid do not count tax refunds as income. The SSI program does not count tax refunds and other savings up to \$100,000 when saved in an ABLE account as a resource. No amount saved in an ABLE account will affect Medicaid.
- Tax refunds can be directly deposited into an ABLE account if the annual contribution limit is not exceeded. These funds can be saved for an unlimited amount of time until you need to use them for a qualified disability expense.
- You can save all, or part of your refund in an ABLE account. Use IRS Form 8888 to split your refund for deposit into more than one account, if needed:  
<https://www.irs.gov/forms-pubs/about-form-8888>



## Tax Refunds and Public Benefits (slide 2 of 2)

- When tax refunds are saved in a **non-ABLE** account, they **do count towards the resource limit** by means tested benefit programs after 12 months.

**What this means to you:** An ABLE account is a protected account or a great way to save for individuals who receive a means tested benefit. If you don't receive a means tested benefit, it still is a great way to save because your money grows tax free.



## ABLE Account Owner: Andrew Komarow, MSFS, CFP

Andrew is a financial planner who opened a firm to help other individuals with Autism Spectrum Disorder (ASD) and all individuals who qualify for ABLE become financially independent.

As an ASD/special needs advocate, Andrew researches and recommends ABLE accounts to families planning for their financial future.

If you are searching for a financial broker, adviser or firm to locate services like those that Andrew provides, BrokerCheck helps you make informed choices and provides easy access to investment adviser information. Visit: <https://brokercheck.finra.org/> . You can search by name, firm name, or city/state/zip code.



# Additional Tax Saving Opportunities





# ABLE Contribution Limits (slide 1 of 2)

- The ABLE contribution limit is \$15,000 for all ABLE programs in 2020. The limit is the same as the annual federal gift tax exclusion defined by the IRS each year.

<https://www.irs.gov/newsroom/tax-reform-affects-able-accounts-savers-credit-529-rollovers>

- Contributions may be made by the account owner, family, friends, or a Special Needs or Pooled Trust and are not considered taxable income for the ABLE account owner.

<https://www.federalregister.gov/documents/2015/06/22/2015-15280/guidance-under-section-529a-qualified-able-programs>

- **What this means to you:** Special needs trusts and pooled trusts are taxed at a high rate. It may be to your advantage to discuss transfers from these accounts to your ABLE account for qualified disability expenses.



## ABLE Contribution Limits (slide 2 of 2)

- Contributions by the account owner from their earned or unearned income does not change the way means tested benefit programs count these contributions.
- A working ABLE account owner can contribute additional money under “ABLE to Work” Act.



# ABLE To Work ACT

Employed ABLE account owners who do not participate in an employer sponsored retirement plan may make additional contributions from whichever is less:

- The designated beneficiary's earned income for the tax year; or
- The poverty line for a one-person household. For 2020, this amount is \$12,490 in the continental U.S., \$14,380 for residents of Hawaii and \$15,600 for residents of Alaska

<https://www.irs.gov/newsroom/tax-reform-allows-people-with-disabilities-to-put-more-money-into-able-accounts-expands-eligibility-for-savers-credit>



# ABLE to Work ACT Allowable Contribution Limit

(slide 1 of 2)

- $\$15,000 + \$12,490 = \$27,490$  in ABLE savings within a calendar year!
- Over ten years, this could mean ABLE savings totaling \$274,900 plus interest!
- If this happens, the first \$100,000 in an ABLE account is not counted by the SSI program. Medicaid and other programs do not count any amount of ABLE savings.
- Working above a break even point may also cause the SSI payment to be suspended temporarily unless earnings decrease. If they decrease, benefits are re-started without a new application. Medicaid continues in either instance.
- Over time through work, a SSI beneficiary may become eligible for enough work credits to become eligible for SSDI or a retirement benefit based upon their work record. SSDI and the SSA retirement programs do not have a resource limit.

# ABLE to Work ACT Allowable Contribution Limit

(slide 2 of 2)

- ABLE savings of any amount does not impact any type of Medicaid eligibility.
- Although Medicare does not have a resource limit, Medicare Savings Programs (MSP) which may pay Part B premiums, deductibles and co-pays have income and resource limits. Although earnings may affect eligibility for a MSP, ABLE savings have no effect.



# Tax Withholding

- Like all individuals who work, ABLE account owners should verify that they are having the right amount of income tax withheld from their pay, Social Security Disability Insurance Benefits or their retirement benefits.
  - What this means to you: If you receive a disability based benefit from Social Security, you may want to ask them about voluntary tax withholding at these percentages only: 7%, 10%, 12% or 22%.
- The IRS urges all individuals to perform a withholding checkup now. Doing so now will help avoid an unexpected year-end tax bill, possibly a penalty or a large refund which could leave you short on money to pay bills throughout the year save regularly.
- The easiest way to do that is to use the fully-accessible [Withholding Calculator](#), available on IRS.gov.



# Employer Contribution to ABLE

- An employer make a contribution to an employee's ABLE account.
- The IRS has reported that the employer contribution is taxable income for the employee / ABLE account owner.
- The contribution will be reflected on the employee's W-2.



# ABLE Program to ABLE Program Rollover

- The entire balance of your ABLE account can be transferred from one ABLE program to another ABLE program and is restricted to once per 12-month period.
- You have 60 days to rollover distributed funds from one ABLE program to another ABLE program either established by you or by an eligible family member.
  - Eligible family member means a sibling only, whether related by blood or by adoption and includes: brother, sister, step-brother step-sister, half-brother and half-sister.
- If the entire balance is transferred to another ABLE account or to an eligible family member's ABLE account, your first ABLE account is closed after the transfer is complete.
  - Unlike a 529 qualified tuition program, you can only have one ABLE account.





# 529 Qualified Tuition Program (QTP) Rollover

- Families may roll over funds from a 529 QTP to a qualified family members' ABLE account.
- The ABLE account must be for the same beneficiary as the 529 account or for a member of the same family, as the 529 account holder. Rollovers from a section 529 plan plus any other ABLE contributions or rollovers count toward the annual contribution limit of \$15,000.
  - What this means to you: If you have both types of accounts, you may wish to consider a rollover. The expenses permitted under a 529 ABLE account are more broad than those allowable under a 529 qualified tuition program.
  - <https://www.irs.gov/newsroom/tax-reform-affects-able-accounts-savers-credit-529-rollovers>



# IRS 529 Rollover Guidelines

- A distribution from a section 529 qualified tuition program (QTP) made after December 22, 2017, and before January 1, 2026, is not subject to income tax if it is transferred to the ABLE account of the designated beneficiary or to a member of the beneficiary's family within 60 days of the distribution.
- See [Rollover from section 529 tuition account to section 529A ABLE account](#), later, and [Notice 2018-58](#).



# Other Factors That May Impact an ABLE Account



# Loss of Disability Status – Medical Improvement

If you establish an ABLE account and Social Security terminates your benefits OR if your medical provider indicates that you are no longer an eligible individual because, for example, your impairment goes into remission, then:

- Beginning the first day of the next year no contributions may be accepted into your account;
- For each tax year in which you are not an eligible individual, the account will continue to be an ABLE account, and the ABLE account will not be deemed to be distributed;
- Contributions may resume if or when you later become eligible;
- Distributions from your ABLE account during a period you're no longer an eligible individual aren't for qualified disability expenses and therefore are possibly subject to tax. The earnings portion of a distribution (determined under section 72) made from your ABLE account to you when you're no longer an eligible individual may be taxable.

[https://www.irs.gov/publications/p907#en\\_US\\_2019\\_publink100012234](https://www.irs.gov/publications/p907#en_US_2019_publink100012234)



# Excess Contributions

- Excess aggregate contributions must be returned to contributors on a last-in, first-out basis. In the case of contributions that exceed the annual gift tax exclusion, a failure to return such excess contributions within the time period on or before the due date (including extensions) of the designated beneficiary's income tax return for the year in which the excess contributions were made or in the year the excess aggregate contributions caused amounts in the ABLE account to exceed the limit.
- If not met, excess contributions will result in the imposition on the designated beneficiary of a 6 percent excise tax under section 4973(a)(6) on the amount of excess contributions. <https://www.govinfo.gov/content/pkg/FR-2015-06-22/pdf/2015-15280.pdf>



# Disbursement of a Retirement Account into an ABLER Account and Taxes

It is not possible to directly rollover retirement savings from a 403(b), 401(k), IRA or a defined contribution fund into an ABLER account;

- A person may be eligible for a disability consideration from the administrator regarding early withdrawal and tax penalties prior to age 59 and 1/2;
- The exemption for a permanent disability requires proof of disability from a physician and **only exempts the 10 percent early withdrawal tax penalty, not any income taxes due on the distribution.** Therefore a person should reach out to their tax consultant prior to requesting a withdrawal.
- Please see: <https://www.irs.gov/retirement-plans/plan-participant-employee/401k-resource-guide-plan-participants-general-distribution-rules>



# ABLE Tax Forms

- Form 1099-QA: Distributions From ABLE Accounts.
  - An ABLE program issues this form to ABLE account owners and the IRS to report all distributions made from the ABLE account; Investment Earnings, ABLE to ABLE transfers or termination of ABLE account.
- Form 5498-QA, ABLE Account Contribution Information.
  - An ABLE program issues this form to the ABLE account owner annually to report contributions (including rollovers), fair market value of the account, opening of a new account, certification of a qualified account, and the disability code.
- If you have any questions about the amounts on these forms, you should contact your ABLE program administrator.



# Increased Savings Through Employment and Benefits Planning

- If you are working or plan to become employed and receive a disability-based benefit from Social Security, seek guidance from a Community Work Incentives Coordinator (CWIC) who works for a Work Incentive Planning Associate (WIPA) to understand how working affects all public benefits you receive;
- Benefits counseling services can help you to understand how working affects benefits and how you can make good decisions for yourself;
- A benefits counselor can help you to use the work supports that Social Security or other programs offer to help you to become employed, to work at higher levels, or to transition off benefits if that is your goal.
- To find a certified counselor in your area, visit [choosework.ssa.gov/findhelp](https://choosework.ssa.gov/findhelp) and use the “Find Help” tool to locate a provider.
- **What this means to you:** A CWIC can help you to use the SSA and other program work supports so that you keep more of your earnings to save and/or achieve your financial and work goals.



# ABLE Investments Grow Tax Free

- ABLE plans offer savings account and investment options;
- Some ABLE savings accounts offer FDIC insurance for the checking/debit card account option and some also allow for interest growth;
- The investment options allow for investment growth too;
- ABLE account earned interest is not considered income for SSA disability benefits, any means tested benefits, or for income taxation;



# Best Practices

- Maintain records of all account distributions along with receipts for purchases for 4 years.
- Make responsible decisions about QDEs and exercise good judgement.
- Use ABLE funds for items or services which clearly fall within one of the QDE categories, recommended by a healthcare provider or which most people would view as a “basic living expense” necessity. These will be the least likely to be disputed.
- Investigate potential **no-cost** funding sources before using ABLE funds.
- Educate yourself and keep up-to-date by signing up for the [AchievABLE newsletter](#)
- Deposit your refund into ABLE.
  - If an individual already has an ABLE account, they can have their tax refund direct deposited into their ABLE account or they can use Form 8888 to have a portion of their tax refund deposited directly into their ABLE account.



# Free Tax Preparation Services



# Free Tax Preparation Services

- Publication 509: IRS 2020 Tax Calendar: <https://www.irs.gov/publications/p509>
- My free Taxes / no income limit: <https://www.unitedway.org/myfreetaxes/no-nav/no-nav/myfreetaxes-maintenance>
- If you are unable to complete your tax return because of a disability, you may be able to obtain assistance from an IRS office or the [Volunteer Income Tax Assistance or Tax Counseling for the Elderly Programs](https://www.irs.gov/individuals/more-information-for-people-with-disabilities) sponsored by IRS: <https://www.irs.gov/individuals/more-information-for-people-with-disabilities>
- Tax Assistance for Individuals with Disabilities and the Hearing Impaired: <https://www.irs.gov/taxtopics/tc102>



# Military Personnel Free Tax Preparation

- Active duty military personnel have multiple options for free federal tax preparation. [IRS Free File](#) allows taxpayers to prepare and file their federal individual income tax return for free using brand name tax-preparation-and-filing software.
- While Free File is for individuals or families whose adjusted gross income was \$69,000 or less last year, there's a special offer for active duty military and their spouses. Members of military and their families who meet the income limitation may choose from any of nine companies without regard to additional eligibility requirements.
- [Free File page on IRS.gov](#)



## Poll: Which of the following will you be looking into further as you do your 2020 taxes? *(Select all that apply)*

- a) Free Tax Preparation Services;
- b) ABLE Tax Advantages;
- c) Ways to Increase ABLE Savings;
- d) Qualified Disability Expenses;
- e) All of the above!



# Important Update from Social Security Administration (SSA)



# A Word from SSA

**Joie Hill, Social Insurance Specialist**  
Office of External Affairs,  
Social Security Administration





## Federal Agencies Fighting Scammers (slide 1 of 2)

- The Internal Revenue Service (IRS), Department of Commerce (DOC)/Census Bureau, and the Social Security Administration (SSA) continue to alert people about ongoing nationwide scams.
- Fraudsters use phishing emails, texts and phone calls to trick unsuspecting victims into revealing personal and financial information that can be used to steal a victim's identity and money.
- You will never be threatened by a government official nor be asked for personal information, money, or retail gift cards to 'fix a problem' or to avoid arrest.



## Federal Agencies Fighting Scammers (slide 2 of 2)

- IRS: Report Phishing and online scams <https://www.irs.gov/privacy-disclosure/report-phishing>
- Census Bureau:
  - Phone calls: contact the National Processing Center to verify the caller is a Census Bureau employee
  - Visitors: Check the identification badge and if you are still unsure, contact the Census Bureau Regional Office for your area of the country:  
<https://www.census.gov/about/regions.html>
  - Email: forward the e-mail or website URL to the Census Bureau at [ois.fraud.reporting@census.gov](mailto:ois.fraud.reporting@census.gov)



# SSA, Benefits and Scammers (slide 1 of 2)

- SSA does occasionally contact people by phone for business purposes.
- SSA employees will never threaten a person, promise benefit approval or an increase in benefits, in exchange for information or money. If this happens, hang up.
- SSA mainly calls people who have recently applied for a SSA benefit, someone who is already receiving payments and requires an update to their record, or a person who has requested a phone call from the agency. If a person is not in one of these situations, they normally would not receive a call from the agency.



## SSA, Benefits and Scammers (slide 2 of 2)

- If there is a problem with a person's Social Security number or record, in most cases Social Security will mail a letter. If a person needs to submit payments to Social Security, the agency will send a letter with instructions and payment options. People should never provide information or payment over the phone or internet unless they are certain who is receiving it.
- Report the scam at [oig.ssa.gov/](https://oig.ssa.gov/) to Social Security's law enforcement team at the Office of the Inspector General (OIG).
- If you are unsure of the legitimacy of correspondence or a contact, telephone your local SSA office, the National Teleservice Call Center at 1-800-772-1213, or visit the SSA office.

# Next Steps and Resources



# Join Us in March for our “Spotlight on CalABLE”

ABLE NRC’s “ABLE Program Spotlight” webinars are intended for those who already have a basic understanding of ABLE. State ABLE programs provide program-specific details, general guidance and best practices. Each program spotlight covers the range of investment options offered, an often-confusing aspect for individuals who want to make the most of their ABLE account but are new to the concepts of investing and saving.

We will be putting the Spotlight on California’s CalABLE Program on March, 12<sup>th</sup> 2020, 2:00 P.M. to 3:15 P.M. Eastern Time

**Register here:**

[https://zoom.us/webinar/register/WN\\_MaxelwTbTRu6H9zESzEe0A](https://zoom.us/webinar/register/WN_MaxelwTbTRu6H9zESzEe0A)



# ABLE Accounts and Tax Time Savings Fact Sheet

- Tax Time is another point in time to introduce ABLE accounts to tax filers, tax preparers and people with disabilities;
- Lists information regarding the possibility of qualifying for State Income Tax Deduction, Saver's Credit and the option to have tax refunds directly deposited into an ABLE account.
- Fact Sheet: <https://www.ablenrc.org/able-accounts-and-tax-time-savings/>
- ABLE and Tax Benefits: <https://www.ablenrc.org/able-and-tax-benefits/>



# Other Resources

- Internal Revenue Service:
  - About Form 1099-QA, Distributions from ABLE Accounts: <https://www.irs.gov/forms-pubs/about-form-1099-qa>
  - Earned Income Tax Credit: <https://www.irs.gov/credits-deductions/individuals/earned-income-tax-credit>
  - Savers Credit: <https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-savings-contributions-savers-credit>
  - Section 529A Proposed Regulations: <https://www.federalregister.gov/documents/2015/06/22/2015-15280/guidance-under-section-529a-qualified-able-programs>
  - Tax Highlights for People with Disabilities: <https://www.irs.gov/pub/irs-pdf/p907.pdf>
  - Medical expenses, refer to [\*Publication 502, Medical and Dental Expenses\*](#)
  - Credit for the Elderly or Disabled [\*Schedule R - \(Instructions\)\*](#)
  - Child and Dependent Care Expenses (Publication 503): <https://www.irs.gov/publications/p503>
- SSI Policy: <https://secure.ssa.gov/apps10/poms.nsf/lnx/0501130740>





# America Saves: Start Small, Think Big

America Saves Week: February 24, 2020 – February 29, 2020



**PLEDGE TO SAVE**

Make a commitment to yourself to save money, reduce debt, and build wealth over time.

Text  
"AmericaSaves"  
To 877877

- Make a pledge to yourself and create a simple savings plan that works:  
<https://www.ablenrc.org/take-the-pledge/>
- America Saves En Español:  
<https://americasaves.org/for-savers/hispanic-america-saves-en-espanol>
- Saver Tips and Stories:  
<https://americasaves.org/for-savers/saver-stories>
- Visit <https://americasavesweek.org>



# The End – Thank You!

