Please stand by for real-time captions. >> We are going to go ahead and get started. Hello, everyone.

My name is Maranda Kennedy and I'm the director of the ABLE national resource Center. Thank you for joining us today for our March spotlight webinar on the National ABLE Alliance, a 16 state plus DC multistate ownership of the ABLE programs. The title of today's webinar is making the most of your ABLE account with the national ABLE alliance. I think you will find our presenters have key information and strategies that will help you, your family member or the community you are serving to make the most out of the ABLE account. Before we go over the agenda and items we will cover over the next 75 minutes and introduce our national ABLE presenters, I want to hand the reins over to my colleague, Maggie Redden, who will take a few minutes to walk us through some webinar logistics. Maggie? >> Welcome, everyone. I'm going to go over a few items to help the webinar runs late. The audio is being broadcast through your computer. Please make sure your speakers are turned on or your headphones are plugged in. You can control the audio broadcast via the audio podcast panel. If you accidentally close the panel you can reopen by going to the communicate menu at the top of the screen and choosing the joint audio broadcast. If you don't have sound capabilities on your computer or you prefer to listen by phone, please dial one 650 479 3207. You will have to enter the meeting code 664 -600-724. Please don't you don't need an attendee ID. >> Real-time captioning is being provided during this webinar. The captions can be found in the media viewer panel which appears in the lower right corner of the webinar platform. If you want to make the media viewer panel larger you can minimize other panels like chat, Q&A and participant. Please use the Q&A box to submit any questions you have during the webinar and we will address them accordingly. If your question isn't answered during the webinar or your listening by phone and not logged in, you make email info. tran03. If you experience any technical difficulties during the webinar, use the chat box to send a message to the host and admin or you may email. Please note this webinar is being recorded in the materials will be placed on the ABLE national resource center website along with our other ABLE webinars. With that I will turn it back to Maranda.

Thank you, Maggie. Again my name is Maranda Kennedy and I will facilitate our presentation and the question and answer session today. I am pleased to have joining us five individuals were part of the national ABLE alliance as our presenters. Among our presenters we have ABLE program administrators, ABLE management subject matter experts, stakeholders, advocates and ABLE account owners and parent ABLE account owners. They will share a bit more about who they are and their role at the national ABLE alliance at the top of their part of the presentation. Our presenters are JJ Hanley, the director and oversees the Illinois ABLE program. The Illinois ABLE program is the lead for the 16 states plus DC that make up the national ABLE alliance. We have Karen Austin, the deputy treasurer with the Iowa state treasurer's office. Paul Souppa is with this in the is a chartered financial consultant and Senior investment analyst for investment management with the census government savings working with the national ABLE alliance. We have Wendy set also is a peer supporter and disability rights specialist at the impact center for independent living. Wendy is a ABLE account owner who has her account with the national ABLE alliance if I we have Lauren McLean a business development specialist with trust bank. Laurent is apparent and authorized legal representative for a ABLE account owner. >> Our agenda today, we are going to be covering the following. I'm going to take a moment to introduce and provide context around our spotlight series on ABLE programs. I will quickly cover two sites with resources before handing it to JJ to get us started introducing the national ABLE alliance and explaining what NAA is. Karen and Paul will present information on the NAA program features and investment options and how to assess your needs to get the most out of your NAA account. We will wrap up the NAA spotlight presentation with testimony from Wendy and Lauren on their experience with the national ABLE alliance and authorized representatives. Then we will have time for questions and answers. This is why we factored in 75 minutes for the presentation so we can take extra time with all of you at the end. What is the ABLE national resource Center spotlight series? Throughout 2019 we will conduct a series of bimonthly ABLE program spotlight webinars. These webinars are intended for those who have a basic understanding available. On the spotlight webinars estate able programs part of multistate collaborations as well as individual state programs will provide program specific details, general guidance and best practices. Each program spotlight will cover the range of investment options offered. We wanted to put a focus on this piece around investment because the investment choices operating choosing the account or making adjustments to an ABLE account is a confusing aspect of the ABLE program and able accounts for individuals who want to make the most of their ABLE account who are new to the concept of investing and saving. Our help desk and transparency rent investments made through your ABLE account and give guidance, strategies and best practices to make the most of the investment component of your ABLE account. Our upcoming spotlights in 2019 will include in May this stable account plans which is the multistate partnership led by Ohio. In July we will cover the trend one for all led by Oregon and in September we have on track covering the program out of California. I just said these webinars are for this with a basic knowledge of ABLE. For those of you who know the basics and could give a presentation to others we want to spend our time today going deeper. However, for those on with this for your first exposures to ABLE we don't want to leave you behind. You will want to take the time to check out the resources on the next two slides I'm going to cover quickly although the information will be comprehensive and give you a good firm grasp of ABLE.

On this slide you were going to find on the homepage of the ABLE national resource center website under how to the get started tab are the roadmap to enrollment. This will give you the five steps including three-minute videos which each of those steps we will cover. Once you have enrolled and have a ABLE account you want to check the next roadmap, the roadmap to independence. This is located on our homepage under the managing my account tab. This roadmap for account owners comes with short videos and direction to guide you to the steps to make the most of your ABLE account which is along the lines of our webinar today the covers of the pieces you want to check out. That roadmap to independence covers the following five steps. Setting your financial goals, building a circle of support, people and entities who can contribute to your ABLE account, making smart financial decisions, monitoring your ABLE account and celebrating your financial independence and this information is also available in Spanish. >> We went to encourage you to sign up for our mailing list to receive our monthly achievable newsletter if you haven't already. You will get important ABLE related updates. We encourage you to use our ABLE program comparison tool to help you choose the right program for you from the 41 states plus DC that currently have ABLE programs. With that I will hand it to JJ to get us started talking about the national ABLE alliance and what it has to offer.

Thank you Miranda and Maggie for giving us a chance to talk about the National ABLE Alliance. And to get into the weeds about the plans offered through the National ABLE Alliance program. Simply put the National ABLE Alliance is a group of states working together to offer people with disabilities and their families nationwide a best in class ABLE savings and investment program.

Why was there an alliance and why did the alliance form? It formed because when people with disabilities were able to open up accounts, we looked at the size of the number of people that would be eligible to open accounts and realized it would be difficult to find a program manager who would stand up a program that was economical, affordable and high-quality with just our state alone in Illinois. We joined with a few other states, Iowa included and started the National ABLE Alliance. I'm going to take the time to read the states that are now part of this 16 state plus DC alliance. Alaska, Arkansas, Colorado, Delaware, District of Columbia, Kansas, Illinois, Indiana, Iowa, Minnesota, Mississippi, Montana, Nevada, New Jersey, North Carolina, Pennsylvania and Rhode Island that are all part of the national ABLE alliance. What does it mean for account owners? In anyone of the 17 plans you as an account holder achieve an economy of scale offer to you because the states came together that make the plant in each of these states affordable and high-quality. No matter what state you live in if you live in any plan you will receive access to six high-quality investment options plus a fully integrated FDIC insured checking account option Karen will go into shortly. Each state that is a part of the national ABLE alliance manages its plan independently and can make decisions to adhere to its needs and maintain its assets. While it is a good idea to check your own state's plan first, because there may be tax and/or fee reduction incentives for opening in your state. >> I would like to point out some of the things that set the National ABLE Alliance apart and helped contributed to a high-quality program.

As you can see by the states that are part of the alliance, we have a bipartisan consortium of red and blue and purple states that share in a democratic decision-making process. That means each state or district member big or small has an equal vote. We collaborate actively to meet the needs of each of our members and we work in small working groups to make decisions together as states. Why is this important for an account owner? Why is this meaningful for account owners? ABLE is a young world as we all know, it is new. There is always a lot of change. By having active member voices from different states with different needs and perspectives we can help guide program development and direction in making ABLE overtime a very strong opportunity for people with disabilities and their families. That means something.

That means something with the National ABLE Alliance thinking about state population secondary sick vacantly in size from a state the size of Alaska with about 18,000 eligible individuals to larger states such as Illinois and North Carolina. The alliance state plans give the same benefits to smaller population states as they give to large population states. As a whole in the aggregate, the work we do works on behalf of all people with disabilities but we represent about 25% of the national ABLE populations.

>> This is meaningful in this young industry because you can see the expertise of the professionals in the National ABLE Alliance is broad and deep. That is helpful in this young and evolving ABLE world where there are changes going on all the time. For example, many of you may know recently a bill was reintroduced to raise the age of onset eligibility for people with disabilities called the ABLE age adjustment act. We need to understand and work collaboratively with disability advocates and understand the needs of people with disabilities. You can see by this list of expertise that different state administrators ring to the National ABLE Alliance how meaningful that can be with things like able age a judgment are out there. With that I will let Karen Austin from the Iowa treasurer's office take it away. Thank you.

Thank you JJ. I'm Karen Austin with the state treasurer's office in Iowa. I want to reiterate quickly how great the experience was for us states to come together. I have the opportunity to be one of the people that started the discussions prior to creating the alliance. I assure you one of our biggest concerns as we have been through that process was to try to create a plan we would want our families and friends or we would want to participate in and keep the participant in mind. >> What account owners get from the National ABLE Alliance plans, and as JJ indicated that think that is great about this is these are the same benefits you get whether you're in Iowa, Illinois or Alaska. Prudent oversight, the enrollment process and account oversight help protect the account orders from fraud or abuse. We are very concerned about that and that is one of the things we are able to provide to all of our customers. Outstanding customer service and call center support regardless of what state you are in. The phones are answered 8 AM to 5 PM. We have services available for the deaf and hard of hearing callers and non-English-speaking. Most important we have high-quality plan features. What was important to us was to provide people with low cost investment options. We also understood there were a number of people that wanted more transactional type of accounts so we did provide the FDIC insured checking account option with the real-time debit card. We also provide paper as an option for people who do not use the Internet. For the people that do use the Internet, that is the quickest and easiest way to open an account but we wanted to make sure we had alternatives for people who weren't comfortable with that. We are ADA compliant. We have ADA compliant member websites.

In terms of the investment options, we understand we are going to have people in these plans that vary in their experience of investing and some very experienced investors. Others may not have invested previously. We tried to outline them as very easy to understand. We have highly rated funds. Paul is going to talk about how you assess your investment needs a little later in this presentation so I'm not going to talk about how you select which one of these options you may want to invest in. We do have six easy investment options. We have choices for every investor. If you would like to invest aggressively in looking for the long-term, you might invest that differently then something you might need to buy within the next year. Also just how you feel about investing. We have our cash allocations that are invested in a high-yield Sally made bank savings option.

One of the things that was important to us is we had a highly rated index based funds from companies that are well known. Where the URS savvy investor or new at investing, these are names people have heard, Vanguard, Charles Schwab, Blackrock and Sallie Mae. Those are companies people have heard of and that gives people a sense of comfort. >>

We are proud to say we have a checking option. That I will tell you from the experience was one of the things that was really important to us as an alliance to get that option to people which allows them the of validity to not only write checks but have a debit card. The assets while they are in that checking option remain under the ABLE protection. All of those protections are available to someone so it is not counted as an asset. Those all remain well within that checking account. It has FDIC insurance up to $250,000 which as a reminder ABLE accounts can't have $250,000 in them. It is an interest-bearing checking account. Again it has the debit card with the optional check writing. The great thing about it is, Fifth Third is a little side-by-side with the investment program but your quarterly statement is going to include all of your transactions so you don't have to try to keep track of the transactions separate from maybe your investment options if you are investing for the long-term as well as doing transactions. There is over 54,000 free ATMs nationwide you can use the card at and not pay a fee to get your funds out. There is no monthly fee if the balance is over $250 or if you receive your checking statements electronically. Additionally, there is no overdraft fees. >> One of the things we wanted to offer, and I would consider this a value add for our families in the National ABLE Alliance is access to what is called U gift. If you have an event coming up, if somebody has a birthday this is a way you can send out an invitation and ask those people to make a contribution rather than providing them with a toy or if there is a concern about whether or not you can actually give them a gift that has value, this allows trans and family to contribute. It is really easy. You basically sign on and give a U gift code and they can sign on and make a contribution at UgiftABLE.com. We would encourage people who have family and friends who want to contribute to a loved one’s account to really look into that.

Now I'm going to turn it to Paul.

Thanks, Karen. My name is Paul Souppa and I work at a census and I work within the investment management group. Here we have put together the allocations for each of the portfolios and we do the ongoing monitoring of the underlying funds. We meet quarterly with the members of the national alliance to go over the funds and recommend any changes or tell them how they are doing. Here we wanted to talk about what kind of investor are you and I believe each of the websites you can access in save with ABLE dot com. Each state has a webpage that has this information. Basically when we look at the investment options Karen mentioned each account owner needs to figure out which option is best for their beneficiary’s situation.

First we will see the questions that come up. The first two questions here come down to timing. What will I need to say for and when will I need the money? These questions lead to further subtopic questions like are the assets being invested to pay off short-term reoccurring expenses? Expense in the near term that needs to have many put aside or is it to say for future expenses or long-term savings? The timing for the expected withdrawal can have a significant influence on how much risk is appropriate as well as the flexibility of the timing of the payment. If you need withdrawal to pay for medical expenses, it may be something you can't put off for six months. Flexibility may be a matter of days. If the with drawl is for future living expenses, it could be measured in years. The sooner you need to make withdrawals and the less flexibility you have, the more appropriate it is to take on less risk. Part of our responsibility is the need to educate all of the account owners on what risks they are taking. Investments generally not come with guarantees so inevitably we will take on some risk when we try to grow our assets. Market risk is the first risk we think about when we talk about investments. What are the chances my account will lose money? Historically, equities have more risk than fixed income as the prices of these investments fluctuate a lot more in the income returns the investors are a lot lower percentage than you would get through like a fixed income product. On the flipside, equities tend to have more capital growth than fixed income properties do but with the less sense of certainty. They may grow faster but we don't know the exact point of when they have reached those. There would be a lot more fluctuation in the gains and losses. The balance of risk and return is the second biggest influence for determining the risk appropriate for us to take. If you have a fixed amount of savings you can spare each month and you need to grow to a certain amount, you may need to take a higher allocation than if you have more money to save for that same product you need to buy. Limited funds sometimes push the need for a higher return you need to get to increase your funds to that level. Beyond market risk, we have purchasing power and inflation risk. If we have an item we need one year from now and we can save $100 a month in a cost $1200, with inflation we still not may be able to purchase that item. You would have the $1200 but that item might now be worth $1300. We have to account for inflation when we need to take on risk in that scenario as well. There is very little flexibility and we needed at that 12 months, we need to adjust our risk tolerance for those of the risks involved in the marketplace. Finally, we have personal comfort which is probably the biggest part of how we should invest ourselves. What is my own personal risk tolerance? These investments are supposed to make life easier, better and enjoyable by helping you obtain your financial goals. If taking on additional risk makes you sleep less at night or additional stress to you that you didn't have before you invested the money, that is a big signal you are taking on too much risk and a recent to dial it back. While timing and return are big factors, the most important factor is the account owner’s confidence and being pleased with how they are investing. >> On the next slide we talk about the program piece. Hundreds of people from many companies help put this program together. We design each of these investment options using broad index-based products to provide maximum diversification at a minimum cost. The investment options have that underlying management expenses we see in that first column. They range anywhere between these percentages. These pay the mutual fund companies of the underlying products. Blackrock, Vanguard, Schwab and Sallie Mae, all of those underlying managers get paid through this underlying management see so we keep that as low as we can and we do that by using the cheapest share class we can possibly use. The next level is the program management fee and that helps pay for the communication, marketing and legal and investment management functions. Working with the call center and questions people have an operation functions that run the program. For total annual asset base fee of between 34 and 37 basis points for all the risk-based allocation portfolios, that basically comes down to every thousand dollars of assets you are really only spending around three dollars $.70 per year. Additionally, there is an a per account fee of $15 based on quarterly basis. There are ways of reducing this fee. This fee can be reduced through the delivery of your statements and some states have reasons for lowering that see even further. The checking account comes with a monthly fee of two dollars but this can be completely waived if you have over $250 in your checking account or if you take electronic delivery of statements. There are some fees that are there that can be waived for certain areas. I believe Lauren is going to talk about her personal experience with this.

Thank you. Is Wendy going to go first or am I going first?

I believe Wendy is going first.

>> My name is Wendy Settles and I am an account order. I have the checking option. It was incredibly easy for me to open my ABLE account. It took me about 20 minutes. I have had it now for just shy of two years and I have had absolutely no problems in managing my account. I do have some long-term goals my ABLE account will help me with which are purchasing a house, a vehicle and obtaining a Master’s degree but my main goal and the reason for having the ABLE account is financial stability. That is not really something I ever had prior to my ABLE account just because I am eligible for SSI. I don't receive SSI because I am working but there have been times where I have had to go back and forth on and off SSI because of the layoff and various other reasons. I always had to be mindful of that $2000 maximum that I was able to keep in my account because I was on SSI and that didn't allow me to save any sort of money. Because I have might ABLE account I am now able to have a backup plan should something happen with my employment or my wages or any other unforeseen circumstances.

Wendy, you can lower know when you are ready for her to start speaking.

I was going to reiterate my main goal is my financial stability which I finally have with ABLE. I will let Lauren tell her story and hopefully answer any questions you might have.

Thank you, Wendy. My name is Lauren McLean and I live in Illinois, a small town in southeastern Illinois. I was born and raised here and I married a man raised here. Together we have three children and I will tell you about them in a moment. Currently I am the this is development specialist and trust Bank in this position among in the other things [Indiscernible] for our wealth management team. I get to sit in on appointments and listen for the client’s needs

and is a registered representative I can help people open mutual forms and even insurance policies. I say all this because it is rewarding to help families in this way especially families who might be experiencing life with a loved one who has a disability. Back to my reason for being a panelist today. I am the mother of three children. Laura is eight, grant is five and Alexander is one. Although Alex is our only child with special needs, I think our ABLE account is for all three of our kids. Alex says down system [Indiscernible] worked for an organization where provided and supported employment services I understand what future needs our Alex may have. Our family has big goals for him. We know and realize he may have future residential placement or required supported employment services and that is why we think this ABLE account is for all three of our kids. We don't want Alex's future needs to be a financial burden to our two bigger kids so as we say for Alex's future we are doing so without affecting his need and ability to get Social Security benefits or Medicaid waiver funding down the road. This way our two older kids can advocate for their little brother ensuring he gets the services he needs and deserves without worrying about the money we saved for him. We opened our ABLE account online and that process was super simple. It took me five to 10 minutes. We were able to share the links for others to contribute to Alex's account with our family to help secure a bright future for Alex. One example is Alex isn't eligible for life insurance because of his diagnosis but my mom had always purchased life insurance for her grandkids so she chose to put into Alex's ABLE account what he [Indiscernible] for the kids. We chose the aggressive risk based investment model knowing Alex is only one-year-old and we are saving this money for his future. Because we know our time horizon is lengthy we understand we can be a little more risky with the markets and our investment choices. We understand we are truly investing for Alex's future. We are not currently using the funds nor do we intend to anytime soon although it is nice to know that if we should need it to help offset the cost of our share of early intervention services or future therapies that it is there for us to use. In addition, my husband and I appreciate the taxes as we realize by contributing to his ABLE account. We anticipate needing the funds in the future to help offset costs of things like a job coach so Alex can work someday or possibly help him purchase new furniture for group home or maybe education down the road. We truly don't know what the plan is but we like knowing we have the money there when it is needed. If I had any advice to give other families, it would you not to wait. Set up your account today. It is easy and something you won't regret. I'm always just an email away if you get stuck or you want help from a mom's perspective. I am sure Miranda or somebody can share my email address when they share the slides and audio version online. I am always happy to help. We are eager to grow with ABLE and see how this account will continue to make a difference in our family's life. Thank you. >> Thank you Lauren and Wendy, Paul, Karen and JJ for this presentation and sharing your experience as well. We do have questions coming in and we have time for questions. If you haven't been submitting your questions, please feel free to do so now and our team will bring pulling those over and I will ask the group. We have a couple of questions already and I will ask those. On the lower right-hand corner of the webinar screen you can see the Q&A. You can email Maggie Redden if you are calling in. Let's go ahead and ask a couple of questions that came in during the presentation. The first question is I am in Arizona and noticed my state is not a current NAA state. Is there any way I can facilitate the movement of Arizona to become a NAA state. JJ?

Is probably not a question I can answer. We work collaboratively and closely with other states that are part of other partnerships. The most I could do is say to take a look at Arizona's plan and see if it works for you. It is a was a good idea to look at your own state plan to see what benefits might offer that you might not get just by going to another consortium state but you might not get by going to any other state. I know it is not an exact answer but I hope it helps.

>> One thing I want to make sure people do understand is you can participate in any states plan. I'm not familiar with Arizona's plan. If for some reason it doesn't work for you to participate in your own states plan, anybody in the country is eligible to have an ABLE plan in every stage. They just can only have one.

Thank you, Karen. That is something we at the center advised people to always look at your estate first. There might be benefits. Some of those were covered earlier in the presentation. There might be tax benefits or additional legislation to protect against Medicaid payback provisions. Different states had taken different actions. Look at your home state first.

Many but not all of the 41 states and DC is plant are open to out-of-state residents. Some are not. It is worth checking out your home state first and see what they have and then you can use our comparison tool on our website to determine if there might be a different plan you want to check into that might have and if it's. We have seen examples of that.

A lot of time we have seen where folks have signed up at the plant out-of-state because their own state didn't have a plan open at that time and perhaps they chose to stay with that plan once their own state opened up or they might have chosen to transfer. You can make changes to your ABLE account and transfer to another states plan. You can make those changes up to two times a year. You are not locked in and you can continue to assess others as well. Hopefully that is helpful. Feel free to write back in and let us know if we answered your question effectively and if you have any follow-up.

Here is the question. How was the national alliance different than stable and this individual is apparently part of the Stable plan? We are going to be highlighting in May an opportunity for Stable to do a spotlight in a similar presentation so people can understand the features and guidance and direction to tune back in in May for that. There are some differences. I know we went through some of the benefits of the National ABLE Alliance but would do you feel are some of the things that distinguish alliance from other multistate partnerships or individual estate plans? Anything you would like to reiterate her highlight. JJ and Karen, would you like to weigh in on that? >> I think the answer is how do they differ? The best way as a potential account owner to know is for you to tune in in May for the presentation. This isn't a comparison, but some of the things we took great care to include are being able to complete a paper form. There are still folks in the disability community who are uncomfortable doing things over the Internet. You can manage your account fully by having the paper form sent to you and completing the process on paper. That is one thing those that need paper appreciate. The other thing folks like about the program is with the Fifth Third checking account, it is a fully integrated checking account and the debit card feature is a real-time debit card. The funds don't have to be preloaded into the card. They are withdrawn upon use of the card. In terms of investment options, I would recommend you look at the plan disclosure documents for all the plans and decide which plan works best for you and once again always look at your estate plan first. Anybody else have any thoughts on that?

I think you cover that nicely, JJ. One of the questions was just around the performance of the investments in the National ABLE Alliance and how those funds have been performing recently. I wonder if Paul might be able to speak to that question.

Sure. For the most part we have hands fairly strong performance.

Of course at the end of 2018 the equity markets were down quite a bit in the last couple of months, but they have bounced back a bit and we have generally had fairly strong performance over the 2+ years the plan has been around so it has been positive performance since inception.

Thank you. We have other questions rolling in, is someone who is a resident of a state not in the alliance allowed to open an account in the alliance? I'm going to group that together. I know New York State; they have one but it is limited to in-state residents at this time. Just because you are in New York and there is a New York ABLE program, there might be benefits but you can definitely sign up with another program. You are not limited to staying there. You can use the comparison tool I mentioned to take a look and find out more information. We have got links to all the websites to all the programs so that is a good tool to check out. I think I addressed that question and this JJ you want to add anything.

No, that is great.

What are qualifying expenses and how are distributions made to the account holder without the checking/debit option? I don't know who would like to take that question. Maybe Karen? What are qualifying expenses and how are distributions made to the account holding [Indiscernible] without the option how that is done.

I will tackle the last part of that and Paul or JJ if there is anything you want to add. The distributions can be done to our website.

On a checking or debit card you are doing an instant transaction. If you want to take money out of one of your investment accounts or do anything else with them, you can do that on the website.

I need JJ or Paul to remind me if we can do that on paper but I know you can go to the website and say I would like to take a distribution. You can mail a check to yourself or mail a check if you are paying an expense to somebody else or you can say to automatically put this into maybe an account you have hooked up with an ACH to that account. Did I cover that piece of it?

I think so. You may have Artie mentioned if you have the checking account option you can have a check book and you can use the checkbook to write checks which you may have already said. That is all I would add.

Going to the first part of the question, and I was stalling a tad to find the right language so somebody else might have it in front of them. In terms of what is a qualified expense, the great thing about the ABLE programs and the people that advocated hard for this program is they knew there was not a finite list of things that would qualify as an expense because everybody's needs are so different. Everybody's situation is show different. ABLE stands for achieving a better life experience. Generally, I don't have the phrase in front of me but basically make your life better. In Iowa we have a graphic use that puts those into categories. You can use it for education or housing for legal expenses, transportation and those kinds of things. We encourage people to track those expenses so they know they can put them into those categories but again it was intentionally brought. Miranda, you might have an additional answer to that.

I'm happy to help you out. I wanted to touch base on what you do in NAA without the checking and debit option. You did a nice job talking about the qualifying expenses. It is meant to be broad and cover basic living expenses. At the same time, we definitely want you to be aware of those different categories. We actually did a webinar in December that is archived on our website and it is an extensive coverage of what are qualified disability expenses?

We have a case summary that we worked with the disability law attorney that is also helpful and thorough. Even the roadmap I mentioned at the beginning. What do funds pay for? We have got lots of information on our website and I know the National ABLE Alliance has that information as well. It is good to become very aware of what is covered and what some best practices are around went and how to use your ABLE account because there might be opportunities or certain ways of using the account that build off other benefits that will make the most of it. We can go into lots of details around that but you want to be really strategic about how and when you are using your ABLE funds. There other funds you can use or leverage what benefits you should use first like your SSI cash payments before using an ABLE account. You might also save quite a bit of money. Those are looking into standalone resources and I've encouraged folks to follow up on that.

Miranda, for the listeners, a couple of points I would love to make. One is it ties into what you were just saying about looking at your different options and different resources. This is something that makes ABLE accounts no matter what state or program, if you are an individual with a disability or family member, that is one of the exciting things about having an ABLE account. You build your financial wellness and look at life. If you are federal benefit recipient, you are not caught into what your benefit is and if you have reached the $2000 cap. With ABLE, the world and access to the world and your choices rather than what I'm I going to get, it can be more like what am I going to buy or invest in and plan my future? That is something I try to hang onto when thinking about ABLE and what an important tool this is. I like to go back to the question about qualifying disability expenses. It is important that we always get asked this question, what are the qualifying disability related expenses? Can I spend money on something specific like a vacation? That list is broad. The Treasury Department a few years ago gave a little additional clarification. I want to read this to you because ultimately the responsibility for making the decision about how you're going to spend your money is not did dated by the plans and by administrators and us. The account owner or the authorized representative has to make the judgment on how you were going to use those funds and whether or not it is a qualifying disability expense. The responsibility that comes with these accounts is making those decisions. The ultimate decider is the IRS if you are ever for any reason audited.

I do want to take a second but the treasury said because it is helpful as you the account owner or the authorized representative are thinking about what is the qualifying disability related expense? It says the term qualifying disability expenses, expenses incurred that relate to the disability of the designated beneficiary of the account and are for the benefit of the designated beneficiary in maintaining or improving his health, independence or quality of life. Those are three things you want to take a look at and be thinking about. Additionally, the Treasury Department, and I am quoting, the Treasury Department and the IRS recognize this term should be broadly construed for the inclusion of basic living expenses and should not be limited to expenses for items for which there is just a medical necessity or provide no benefit

to others in addition to the benefits of the eligible individuals. In other words, that other people aren't benefiting in some way. It isn't a list of things, there is a list but there is still some broad interpretation there and the responsibility for that interpretation ultimately falls on the account owner or their authorized representative.

Thank you for adding that. I posted in the chat the link to your qualified disability expense webinar we did in December in the case summary that went alongside that. I know additional guidance was being sought to put into a future version to provide a little more clarity but I think you did a nice job of touching based on that. There was the list of things Karen mentioned before. It is meant to be broadly construed but support education and employment and more independent living for people with disabilities so it is a great opportunity but look deeper into those resources and check out the link I posted. Let's see if there any other questions. I think that might be at. You must have done an exceptional job because unless I see anything else coming in from my team shortly, we might go ahead and take an opportunity to wrap up and cover a few more different topics. I do see one other question that came in that would be relevant to the National ABLE Alliance and others. I will ask JJ this one last question, can you deposit your SSI direct the into your ABLE account?

That is a question we are asking of Social Security at the national level. Everybody will have to stay tuned for the answer to that question. We met with some regional representatives yesterday and working with them to take it up to their policy level folks at the headquarters nationally because it is something Social Security will need to weigh in on so we are waiting for their guidance. It is a great question and stay tuned.

Thank you. That is an applicable question for all 41 states and DC. The answer will be applicable to all of you. Those are some good questions and thank you for adding those. I'm going to cover the last couple of slides as we wrap up. We have some of additional resources we would like to leave you with in addition to some of the links we posted in the chat. We have the national resource website and a link to our case summary series were recovered a range of strategies and how to make smart financial decisions and a link to that information and building that circle of support. If you are in the process of working in potentially transitioning off of benefits or want to work and stay on benefits, we urge you to connect with the certified benefits counselor. There is information on the gift of independence card. They had the gift of call college card. We now have a gift of independence card you can purchase from $25 to $200 to give to an ABLE account owner for birthday present or holiday or any milestone they might be reaching and your circle of support can contribute funds to an individual's account and that way similar to what JJ mentioned with the U gift link. We also ask for your help in spreading the word. Please share information about ABLE accounts and to receive up-to-date information subscribe to our achievable newsletter and connect on social media on Facebook and twitter and participate in some of those upcoming webinars. April 25 from 2 o'clock to 3 o'clock Eastern we will cover how to use an ABLE account to transition to independent living. We are going to be covering questions and how is transition age youth defined? How is transition defined? How can an ABLE account help? Also best practices to consider. We will have a subject matter expert joining us as well as testimony is from transition ABLE account owners and parents of ABLE account owners. That is our April webinar. Then we would do another spotlight webinar at the end of May and we will be showcasing the Stable program. Stay tuned for that. We don't have the registration link set up for that. We we use a different web platform. I would like to say thank you to everyone who joined us and if you have any other questions or inquiries, here is our email. You can get any ABLE related questions addressed and we would direct you to a state ABLE program if your questions are best answered by them. We can direct you to anything related on the web and respond to your questions. We also have a call center. 202 683 094. We have a post training survey that if you would take a few seconds at the exit to give us your response and feedback about today's presentation. We appreciate that feedback. If you have any questions you can post those there if you have questions that didn't get answered during the presentation itself. With that I would like to thank our presenters for joining us today and sharing information about the National ABLE Alliance and we wish the rest of you a good day and thank you for joining us. We look forward to having you join us again in April.

[Event Concluded] >>