How ABLE accounts work with Supplemental Security Income (SSI)

Webinar Transcript

Trinh Phan: Hello, and welcome to today's webinar on how ABLE accounts work with Supplemental Security Income, or SSI. Next slide. We're going to start with some logistics on the next slide. Everyone is on mute. We welcome your participation through the Q&A function in the Zoom control panel. We will answer questions at the end if we have time, so put your questions in. We will follow up by email later for questions we don't get to today. You can also use the Q&A function to request technical assistance with Zoom, and we will do our best to help. Also available in the Zoom control panel is the CC button, which enables closed captioning. This webinar is being recorded, and the slides and recording will be posted afterward on Justice in Aging's website and emailed to everyone who registered. Next slide. Your presenters today are myself, Trinh Phan from Justice in Aging, and three terrific expert presenters from the ABLE National Resource Center and National Disability Institute. They are Jody Ellis, Laurie Schaller, and Marlene Ulisky.

Next slide. The focus of today's agenda is the practical application of ABLE accounts for providers who are supporting SSI beneficiaries. You will learn about common barriers that ABLE can help with, what ABLE accounts are, how to get started and use the account, and additional resources to continue your learning. Next slide. Your presenters today are from two different organizations. Justice in Aging is a national organization that uses the power of law to fight senior poverty. We have a longstanding focus on SSI, helping people to understand how it works and the program rules, and identifying ways to increase access to SSI and other resources that help low-income seniors to age in dignity. Now I'll pass it over to Jody.

Jody Ellis: Yes, hi everyone. ABLE National Resource Center, or ABLE NRC for short, is owned and managed by National Disability Institute. And ABLE NRC provides all the ABLE information that you need in one place. We share reliable, objective, and independent information about ABLE. We have planned comparison tools, best practices, and overall strategies where you can increase your savings now and into the future. Our mission is to educate, promote, and support the positive impact that ABLE can make on the lives of millions of Americans with disabilities and their families.

And I will share that we do have a disclaimer today. NDI is the author and copyright holder of the content, and the material is provided for educational purposes. It is not intended to replace or supersede any local, state, or federal agencies, applicable laws or regulations. We do not assume any responsibility for learner interpretations of the content, or for any alterations that may be made by a third party. And as of this month, July of 2026, NDI has ensured the accuracy of the data and the links that are provided. However, external links and information is subject to change over time, so we always encourage you to verify numbers and verify information before acting upon or providing services. And NDI does not offer any direct services or any benefits counseling, and this content is not intended as such. So with the disclaimer over, Trinh, I think I will leave it to you next.

Trinh Phan: Okay, great. Thank you. And we're going to start off with common barriers, or in other words, what problem are you solving for? Millions of individuals with a disability depend on SSI, Medicaid, and federal nutrition and housing assistance for income, healthcare, food, and housing. But with these benefits, oftentimes you cannot save money because of a resource limit in the program. Someone may receive services through a Medicaid waiver program, but it doesn't provide everything they need, or maybe you have Medicaid but need more support than Medicaid will authorize. It can also be hard to find money to save. With SSI, the federal benefit for an individual is just $994 a month to live on. And for a couple, it is $1,491. After paying the bills each month, often there isn't anything left over to save. Special needs trust can help to preserve assets, but if you have SSI, you can't pay for housing from a special needs trust because SSI has an income rule that restricts that. These are some problems that ABLE accounts can help solve.

Now, I'll expand on one of the problems, which is big if you receive SSI, and that is the SSI resource limit. So SSI provides critical cash assistance for seniors and people with disabilities of all ages who have low income and limited resources. SSI has an exceptionally low... Oh, go back. Low resource limit of 2,000 for an individual, and $3,000 for a couple. You may know this as the SSI asset limit or asset cap. Same thing, just different ways to refer to it. Resource is the technical term. How this works is that if you are on SSI and you go over this resource limit, your SSI payment stops. This causes an urgent and extremely stressful problem, and Medicaid is often connected to SSI, meaning you face losing your health insurance as well. It's not a good situation, and sometimes there are no good choices.

People who first learned about the resource limit are often surprised by how low it is. That is because it was last updated in 1989, when $2,000 could pay for a lot more than it can today. This amount now doesn't really provide a framework for people to have basic financial stability, and really should be updated. There are bills in Congress that would increase this asset limit to $10,000 for an individual, and 20,000 for a couple for everyone receiving SSI. ABLE is great and very useful, but it does require an additional step, and not everyone who receives SSI can use it. But everyone could experience these problems or want to save money for these things. And it makes sense to have an easy way for everyone to do that. We don't have this now, but I think it is helpful to always have an interest in the future and what we want SSI to be.

And while we are still stuck with the $2,000 limit now, we do have some solutions within the existing SSI rules. One big solution is that not everything counts toward the resource limit. SSI has resource exclusions that allow people to have some things that support basic life needs and promote financial security and still keep their SSI. This includes the home you live in, one vehicle, and very importantly for this webinar, up to $100,000 in an ABLE account. You can learn more about the SSI resource limit, how it works, and common solutions in the new fact sheet from Justice in Aging and ABLE National Resource Center that is linked on this slide.

Next slide. So here are a few things to think about to help incorporate ABLE in your work. First, educate in advance. It's always good for people to know about ABLE early on. That's just good outreach and education. In SSI, this is even more important because it is much better for people to know about ABLE at the moment they need it and not six months later after they panicked and spent the money or gave it away. Reaching people sooner means that they will know how to use ABLE to protect an asset while they still have the asset.

Also, ABLE is an option you can use for whatever purpose serves you best. ABLE is an option, meaning you might take up the option or you might not. You decide that. ABLE can have different uses for people in different financial situations. For someone with more income or wealth, the most practical and important use for ABLE might be as a taxed advantaged investment account, where they leave money in there for long-term growth. Someone with less income or wealth might have a much wider range of uses for ABLE, maybe for a long-term investment too, but maybe also for short-term savings that you take out in the next year or two to pay for something, or to hold onto money without worrying about the SSI resource limit, or to have a place for other people to give you money without causing an SSI income problem. Figure out the features and uses of an ABLE account, and decide if there is something in there that helps you with your financial situation and that makes sense for you.

And finally, consider who can open an ABLE account. And that is people who have a disability that began before age 46. When you overlay that on the SSI program, it will be a lot of people. It's not a 100% overlap though, especially with older adults. Someone who is older now but has a disability that began before age 46 can open an ABLE account, but not so if they receive SSI just based on age or if they have a qualified disability that began after age 46. This is good to keep in mind for things like doing outreach or to update the options you consider. We tend to create mental shortcuts to speed up our decision-making. And ABLE shifts things enough now that it is worth reviewing these shortcuts to make sure they reflect the options that are actually available now.

And so now coming back to common barriers, here are a few places in SSI where up to now, we have had very limited choices to solve resource problems for many people. For example, a loved one might have passed away and left you a small inheritance, or maybe someone was approved for SSI and got retroactive payments or back pay. This has a nine-month resource exclusion, but it can represent many months or even years of benefits, and the person may still have some left after the nine months, or your SSI application or Medicaid application is denied for being over the resource limit, or someone might want to save up for a routine expense, like a homeowner who needs to pay their property taxes, or someone that's trying to move, so they want to save up for things like first and last month's rent or a security deposit.

Many times, we are talking about small or very small amounts under $10,000, and oftentimes a lot under that, too small for a special needs trust, but big enough to cause an SSI problem. ABLE can go a long way to solving this because it provides a place for these smaller amounts to go, and still stay within the resource limit. So that's great news in this area. Now, in addition to solving these common SSI problems, ABLE also opens up a conversation about saving supports in financial planning and literacy that we rarely have in SSI because the benefit amount is so low, and the income rules and $2,000 resource limit give you very little room to maneuver. So from an SSI perspective, it is exciting to finally be able to talk about these things. And now, I'll pass it over to Jody.

Jody Ellis: Great. Thank you, Trinh. And thanks for sharing some of these common barriers and the limited choices that the asset limits are presenting to individuals. And before we move into ABLE, I do want to share a few more situations in which having limited savings can impact one's options. So if someone does not have funds to pay for transportation, this can present a barrier to access employment or volunteer opportunities, and community access. The limited savings can also negatively impact socialization and communication. And we know that people have had to make the difficult choice of either foregoing medical treatment, or not receiving better

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healthcare due to the lack of savings. And then lastly on this slide, the limited savings can hinder options in living arrangements, from composition of a household, to being able to live in a safer community.

But recognizing these barriers and challenges that older adults and people with disabilities face, it does also give us an opportunity to share a solution that may help individuals to successfully maneuver around these hurdles. And ABLE offers one solution for the SSI resource limits and asset limits set by Medicaid and by other benefit programs. And I will point out, I think Trinh also referenced this, for purposes of today's presentation, I'm going to use the term resource and asset limits interchangeably. So ABLE is an acronym for Achieving a Better Life Experience. It was signed into law back in 2014, and an ABLE account is also known as a 529A account. And the 529 comes from it being in the section 529 of the IRS code. And ABLE is a savings or an investment account that is designed exclusively for people with disabilities, and it allows millions of people with disabilities the opportunity to save, to invest money, and grow wealth.

And here is one reason why ABLE matters. ABLE funds can help cover the extra costs that are associated with living with a disability, and can provide a solution to save above asset limits. And there are many examples of extra costs that are associated with having a disability. It could be the costs of modified vehicles are significantly higher than vehicles that are not adapted. Assistive technology can be costly. Support services, and this could be caregiving, personal care assistance, easily cost above $20 an hour. And for individuals who are on special diets and need special foods or food preparation, that process can also be costly. And research that was published by Morris, McGarity, and Goodman in an article called The Extra Cost of Living With a Disability in the United States reported that on average, households that have an adult with a disability require 29% more income a year to have the same standard of living as a comparable household without a member of a disability.

But there are many advantages to ABLE. So besides helping to cover the extra expenses, the account owners, because the account is always in the name of the person with a disability, control their funds even if they need others to help manage their account. And ABLE savings can pay for a variety of things. They're called qualified disability expenses, and we'll get into some of that a little bit later. But it is really any expense that helps the account owner to stay healthy, independent, and have a good quality of life. ABLE investment growth is tax-free. An ABLE account could serve as a retirement account. I like to equate it similarly to a Roth IRA because the investment growth is tax-free, but you do not have to wait until retirement age to spend those funds. And you can save and invest while keeping your eligibility for federally funded means tested benefits.

And I'll explain some of this asset protection because it truly is a key advantage of ABLE for people who are receiving public benefits. So for Supplemental Security Income beneficiaries, up to $100,000 in your ABLE account is disregarded as a resource, and it will not affect your SSI payments or your eligibility to keep SSI. And any amount of ABLE savings... And this is up to the plans limit. So the state plans limit vary from over $200,000 to nearly $600,000 depending upon the state. So any amount of ABLE savings does not affect eligibility for federal student aid, housing and urban development programs, nutrition assistance program like SNAP, Social Security Disability Insurance, or SSDI, it's referred to as, Medicare, and this includes Medicare savings programs, and Medicaid, including Medicaid waiver services. So again, you could have over $500,000 in your ABLE account and continue to receive Medicaid health insurance or continue to receive Medicaid waiver services.

And then there are additional Supplemental Security Income and Medicaid safeguards that are really important to highlight here. If an SSI beneficiary has ABLE savings that happens to go over the $100,000 limit, their SSI payment is suspended, and it is suspended until the balance gets, again, below or at or below the $100,000 limit. And there is no time limitation on this rule, which means that someone would be in suspension status or a non-pay status indefinitely, but would not be terminated from SSI for being over resource limits. And SSI payments can resume the month following the ABLE balance getting at or below the $100,000. And when SSI is suspended for being over ABLE resource limits, Medicaid continues. So that is really a key point because outside of ABLE, if someone's SSI was suspended, it could impact one's ability to continue their Medicaid. So ABLE kind of alleviates and solves that particular challenge. So with that, I would like for us to go into a little bit further detail about eligibility, choosing a plan and opening an account, and I will turn it over to my colleague, Laurie.

Laurie Schaller: Thank you, Jody. So ABLE eligibility expanded this January. Now, a person is eligible if their disability began before age 46. And the disability is based upon Social Security Administration's criteria and must cause severe functional limitations that have lasted or are expected to last at least 12 months. The person maintains a record of the qualified disability with documentation of Social Security Disability benefits, or with a signed physician statement such as a disability certificate. And when you access these slides, that link is active and you will be able to download a disability certification. And that's only for people who yes, have a disability that began before age 46, but they are not receiving SSI or SSDI benefits. And they take that disability certification to their doctor, and they can ask their doctor to sign that indicating that their disability began before age 46. So with the expansion of eligibility, there are an estimated 14 million Americans who are eligible to open an ABLE account this calendar year.

We use the term disability because this is the term used by the IRS that set all the guidelines for ABLE accounts. For ABLE eligibility purposes, other terms such as illness, condition, diagnosis, or impairment can be used interchangeably. As service providers, it's important to note that you may be working with people who are now newly eligible to have an ABLE account, and it may be an opportunity to bring up the ABLE conversation, because people before who had a disability that began after age 26 now may be eligible for an ABLE account if their disability began before age 46. So we want to make sure everyone at the street level understands the new criteria for ABLE eligibility.

So there are many ABLE plans that a person can choose to open one ABLE account from. There are 51 active ABLE plans, including D.C. and an account available in Guam. 32 states allow enrollment for out-of-state residents. So when you use these [comparison tools](), you probably want to start with the [state]() or territory that you live in, and then compare that plan to other plans that are available when you're making your decision. Okay, next slide. So there are ABLE account features that are same across every ABLE plan, and there are some features that are different from one ABLE plan to the next. So across all ABLE plans, that eligibility criteria is the same. This year, the annual contribution limit for an ABLE account is $20,000 this calendar year. Qualified disability expenses are the same across the United States. There are categories of qualified disability expenses, and we'll be talking about that in the next couple slides. A person can open and manage an ABLE account online. It only takes 10, 15 minutes to open an ABLE account.

The state of Maine has worked closely with the Bank of Bangor, and people can walk into the Bank of Bangor to open and/or manage their ABLE account there, in addition to opening an ABLE account online. So again, a person who has a disability that began before age 46 is allowed one ABLE account. So what's different from one ABLE account to another? Investment options. So we see three investment options up to 14 by some of the plans. The plan balance limits. So there is a plan that allows their residents to save 236,000, but we're seeing many plans now are increasing the amount that people can save and invest in their ABLE account over time, more than $500,000. There may be incentives to open that ABLE account. There may be an initial deposit of $25 would be matched by the ABLE plan. There may be state tax credits and tax deductions for residents who choose the ABLE plan for the state that they live in, and for contributions made to that ABLE plan.

The only exception is Wisconsin until they set up their ABLE plan. There are deductions available regardless of what ABLE plan a resident selects. So many of the ABLE plans offer checks, debit cards, prepaid spending cards. So it's a little bit different, again, from plan to plan. There may be a state residency requirement. But like we said, many states are allowing people from out of the state to open one ABLE account. And then the fees may be different from one ABLE plan to another. There may be a reduction of fees if a person chooses to receive electronic statements rather than having statements mailed to them, or if they have more than $250 held on deposit in their ABLE account, maybe the fees will be reduced. So you want to look for those features as well.

So when is a good time to open an ABLE account? Well, now, and it's never too late to open an ABLE account. So if the person's eligible for an ABLE account, they can open that ABLE account at any age. Someone under the age of 18, a parent or a guardian would be opening that ABLE account in that child's name who has a disability. You don't need to know everything about ABLE to get started. It is easy to learn as you go. And you can rely on the information posted on our website. Even after today's presentation, when questions come to mind, you can contact us and ask your questions via our contact database, and we will return a response within a day or two. Most ABLE plans have a minimal contribution requirement to open the account. Most often, that's as little as $25. You can open an ABLE account online at any time. So if you want to open your account at two o'clock in the morning, you can do that.

If you are unsure about investing, you can open an ABLE account now, choose to use the savings option or checking option. And then maybe in the future, you'll choose to try investing. And some people open up an ABLE account for all of the funds to be invested. So it's up to you and your needs. Next slide. So who can open an ABLE account? If we could go back one slide. An eligible individual age 18 or older can open and manage the ABLE account if they have the capacity and choose to do so. If not, it can be opened in this order by an individual selected by the eligible individual, or the agent under a power of attorney, a conservator, or legal guardian, a spouse, a parent, a sibling, a grandparent. Social Security Administration allows representative payees, either an individual or an organizational representative payee, to open an ABLE account.

And many of the ABLE plans now allow organizational representative payee to open a hundred ABLE accounts for 100 individuals, and help to manage those 100 accounts easily. Now, a person who has a representative payee, Social Security Administration allows benefits to be deposited into an ABLE account. But representative payees who choose this option must follow the general rules for payees, and they are required to manage the benefits and conserve any unused benefits that are deposited into ABLE. So they may need to report back to the Social Security how that person's benefits were spent from the ABLE account. The ABLE account owner must not have access to the SSA benefit portion deposited into the ABLE account. So we're talking now about having dialogue with the ABLE account owner, and helping them really to learn skills to help manage their own ABLE account. A representative payee is responsible for benefits that are deposited into ABLE until the person develops their skillset and they can really manage their benefits wisely.

The account owner can be provided with their special needs allowance or can practice money management skills by using a prepaid debit card with limited access to ABLE funds to choose and pay for QDEs so that they can learn that skillset of managing their own funds wisely. Next slide. So there are designations, for example, a representative payee can change as needed, and they need to be named on that ABLE account. The ABLE account is always open though in the name of the person who has the disability. More than one person can serve in some supporting roles. Some plans allow setting instant alerts when purchases are made, for example, a true link card does that, or tools that can be used to establish spending levels in various categories for the ABLE account owner. The account dashboard will display transactions and provide statements. And a person may, for example, want to print out those statements once a month and keep those in a binder. ABLE honors the account owner's right to make decisions. Next slide. So we'll move on. And Jody, if you would like to cover contributions to an ABLE account.

Marlene Ulisky: Laurie?

Laurie Schaller: Yes?

Marlene Ulisky: I think I was jumping in here.

Laurie Schaller: Okay.

Marlene Ulisky: Okay.

Laurie Schaller: Sorry, go ahead.

Marlene Ulisky: Okay, that's okay. Thanks, Laurie. And that was an awful lot of great information, and we have a bit more information for you. We were going to talk a little bit about contributions and usage and managing an account, and throw in a special needs trust, a little bit about special needs trust. So let's just start out with contributions into the ABLE account. As Laurie said a little bit earlier, the ABLE contribution limit, it's $20,000 from all contributors, and that generally changes each January.

The contributions, they could be made by either the account owner, or by what we call or what's referred to in the regulations as third parties. So that could be from family, friends, relatives. It could be a special needs trust or a pool trust. There could be rollovers from 529 qualified tuition plans or the new 530A Trump account when the account owner turns age 17. And that's real important to remember, when that account owner turns age 17, it should be rolled over into that ABLE account at that time so it doesn't count as a resource. The contributions may also be made by employers. I wanted to clarify though that if an employee is contributing their earnings or their wages into their ABLE account, it's not a way to avoid income counting rules of the SSI program or any other public benefits program. Also, if an employer is making a contribution through direct deposit of the employee's earnings, it's still counted the way it normally would, and it's not a way to avoid income counting rules. That's real important to remember. Someone had just asked a question about that in the chat box.

On this slide, we're going to talk a little bit about ABLE to Work. And with ABLE to Work, there's special rules for certain working ABLE account owners under this legislation. If the ABLE account owner is working and they or their employer do not contribute into an employer sponsored retirement plan in that calendar year, the ABLE account owner can deposit additional contributions into the ABLE account. Now, the types of retirement accounts that are cited in the IRS regulations are 401(a), 403(a), 401(k), 403(b), 457(b). Now, the additional contribution amount, that also changes annually, and that cannot exceed the employee's earnings, the employment earnings, or the ABLE to Work limit, whichever is lower. The maximum ABLE to Work limit, it's different depending upon where the account owner lives.

So if a person lives in the continental United States, the amount is $15,650, and the amounts are higher in Alaska and in Hawaii. In Alaska, it's 19,550 additional dollars, up to 19,550 additional dollars, and Hawaii, 17,990. As an example, if we have a person who lives in the continental United States, they may be eligible to contribute their earnings, or an additional 15,650, whichever is lower, into the ABLE account.

Let's talk a little bit now about trust, ABLE and trust. Monies from a special needs trust or a pooled trust may be deposited by the trustee into the ABLE account, and it doesn't count as income by needs-based benefit programs like SSI. It's the same as all the other contributors, the third-party contributors we had just talked about. The ABLE funds could be used to pay a variety of expenses for items, supports, or services that the person needs like food or housing or qualified disability expenses. But in terms of housing, when the ABLE account owner is paying for housing, the SSI payment is not reduced like you may have seen when a trust or another person is paying for that housing expense directly. That's because the ABLE account, it's owned by the person with a disability, and it's in the name of that person with a disability.

And one more distinction, with housing expenses, the expense must be paid in the month the funds are withdrawn, or the money is counted as a resource if held over into a future month. ABLE funds can also pay for services that Medicaid or the Medicaid waiver programs may not authorize. And examples of that can be things like a treatment or medication that's still experimental, it's not approved by the FDA just yet. It could be private hospital rooms, private duty nurses, it could be adult diapers, things like that. Now, a trust can own a home, and the SSI recipient may rent that home, and they can use the ABLE funds to pay for the rent. We just said that a trust can contribute money into the ABLE account. So what I'm saying here is that using an ABLE account, it's a perfectly legitimate way to pay rent and not have the SSI payment reduced.

An SSI recipient may also purchase a home. And remember, an SSI recipient can own one home and one vehicle. If a person... Well, they could pay their mortgage payment out of the ABLE account, or they could rent an apartment and do the same. So I think what you're seeing here is given the facts that others could contribute into that ABLE account without accounting as income, others can actually help an SSI recipient with their living expenses like housing without the SSI reduction. So the ABLE account is a great opportunity for a person also to practice and show their ability to manage money. And at the bottom of this slide, there's a link for ABLE accounts, special needs trust and pooled trust comparison chart. And I know in the question and answer box, I cited that a couple of times, but you may want to look at that if you want additional information on special needs trust and pooled trust. It's a wonderful comparison chart.

So by this point, I think you're wondering, "What can we use ABLE funds for? What could they be used for beside the things we already talked about?" Now, the IRS, as Laurie said a little bit earlier, they published a listing of general categories of expenses that are not all exclusive, they're just buckets of expenses. And they did that because disabilities are all different. So the expenses for the disabilities may be different, or the expenses of items or services or supports that a person needs may be different. So some of the categories you're seeing on the screen are things like education. That could encompass things like tuition or books or dorm fees or anything associated with education, basic living expenses, and that could be things like food or housing or utilities or rent or home modifications, anything that falls into that bucket. Transportation expenses, it would be things like the purchase of a new vehicle, a loan payment on that vehicle, shared ride services like Lyft or Uber or taxis or bus passes, things like that.

Legal fees, employment and training, that could be things like expenses for account owners who are self-employed. It could be things for persons who may have an intellectual disability and need job coaching, and perhaps voc rehab, or the Medicaid waiver isn't paying for that additional job coaching. It could be certification classes for employment and many other things. It could also include assistive technology, personal support services, healthcare wellness and prevention. It could be copays, medication expenses, and finally, funeral and burial expenses. My best tip on this slide though is always, always, as Laurie had said a little bit earlier, maintain receipts for the expenses for at least seven years should the IRS question any expense in the future. Always also just seek free services if available before using the funds for [a qualified disability expense](). Now, qualified disability expenses are flexible. They're broadly defined. The account owner actually uses their judgment to determine whether or not that expense enhances their health, independence, or quality of life. If it does, then it's a qualified disability expense.

The IRS and the ABLE National Resource Center, we don't review, pre-review, or approve the expenses. It's up to you to determine whether or not it's a qualified disability expense, whether it enhances your health, independence, or your quality of life. Now, a qualified disability expense must benefit the ABLE account owner directly, but it doesn't have to be used exclusively by the ABLE account owner. So as an example, we may have an aged parent who lives with their son or their daughter-in-law, and the son may transport the mom to appointments and need a reliable vehicle. Maybe his vehicle was breaking down often. The vehicle may be purchased with the ABLE funds as a qualified disability expense because the mother will benefit from that purchase. But the son and the daughter-in-law could also use that for transportation. Also, qualified disability expenses do not have to be or need to be disability related.

Again, we could use that vehicle purchase as an example. Perhaps the son was transporting the mom to hair appointments to get her hair done, or for a haircut, or earlier, we talked about food as a qualified disability expense. So it's all food, it's not just food related to a special diet. Funds can be withdrawn from the account when needed to pay for qualified disability expenses. But again, we always recommend, before using those ABLE funds, seeking out cost-free programs for the items or the services you need. And when you're in doubt, either ask for a prescription from the expense, perhaps from a doctor, or use other funds if that purchase falls into what we call a gray area.

Now, managing the ABLE account, once that account is open, the account owner, the person with a disability, can choose to allow others access or various levels of access to that account, or take specified actions on the account. It could range from just viewing the account, monitoring the account, or it could be something as broad as being able to change investment options, or to withdraw funds. The account owner always can revoke or change that designation to allow others access or to change access at any time. Now, transactions are made through the plan's website, through their plans online portal. It's the same portal where someone would open an account. And to date, as Laurie said a little bit earlier, there's only one state, Maine, that allows people to actually walk into a brick and mortar bank or a traditional bank to open the account. Now, in managing that account, we encourage you to review the features you want to use, like electronic transfers or checks or debit cards or prepaid spending cards, and to review the investments to see if it meets your needs.

And on that slide, we had a link to managing your ABLE account. It's a decision guide that you may want to review. Now, for savings and investment options, the pie chart here, it's one example of the investment options, and I think it's the Iowa plan. And it shows the diversification of savings in their moderately conservative option with varying risk categories. Many ABLE plans have an FDIC insured account option, and there's one advisor sole plan. Most of the plans have several investment options, and I think Laurie said some of the plans have up to about 14. There may be a money market option or an interest-bearing account option. And one plan doesn't have any investment options. The account owner or authorized representative chooses the mix of options of where they want the contributions to be saved. If they're unsure or they don't know a lot about investments, they could make that decision later on down the road, and they could change their options once every 12 months.

The plan's disclosure document provides all of the details that are needed. We have best practices on this slide. As a best practice, if you're receiving benefits from Social Security or another source, deposit benefits and earnings if you are working into a checking account, pay for housing, food, and monthly expenses out of that checking account, and then regularly deposit the unused funds into the ABLE account at the end of each month. You may ask why we recommend that, and we recommend that for a specific purpose, because the accounts have different hold rules. So if you're using your ABLE account as a transactional type of account, like a checking account writing your bills every month, those funds may not be available immediately when you need the funds. There's different hold rules in each state, and we have those listed in our comparison tools. You may want to automate, select the portion of your earnings or your income to be directly deposited by an employer or automatically transferred into the ABLE account. And again, we recommend saving your receipts for qualified disability purchases for that calendar year for at least seven years.

The power of an ABLE account. And on this slide, we're indicating that employers or individuals can save rather than spend their resources. They're no longer limited to that $2,000 resource limit for an individual or 3000 for a couple. Employed account owners may deposit higher amounts. Family, friends, and others can help by depositing funds directly into the ABLE account. A parent who relies on their child's SSI and Medicaid can save for a home or a vehicle in the child's ABLE account. Rent may be paid from the account by the SSI beneficiary. The parents or a trust may deposit funds into the ABLE account without a reduction in the payment.

Right now, as of March 31st of 26, there's 246,000 ABLE accounts open nationwide, with over $3.2 billion invested. With the average ABLE account, $13,200, much higher than that $2,000 resource limit. And ABLE account owners have purchased a home, paid for assistive technology, completed college, started a business, made modifications to their home, purchased vehicles, paid for extra medical services, and saved for retirement. And on this last slide, we're picturing some of our ABLE ambassadors. They're ABLE account owners and family members who share the success, their success stories on our website. That's www.ablenrc.org. And you can see some of their purchases. Several have purchased a vehicle or a home. So with that, Jody, I think I'm going to turn it back over to you.

Jody Ellis: All right, thank you so much, Marlene. And we will wrap up our session with a resource slide. And you are not expected to know all things about ABLE, but we would like for you to know how you can access ABLE related information, and know where to find shareable resources that you can provide to the people that you support. So on this slide, we are showing www.ablenrc.org/resources. And we have a resource library as well as there's frequently asked questions and decision guides, but we have toolkits in our resource library, and the toolkits are customized for different service providers or supporters. So we have a service provider toolkit, an employer toolkit, a veteran's toolkit, and a transitioned aged youth toolkit. We mentioned our comparison tools quite frequently today. We also have home ownership or home inheritance guides, and there's lots of different education and strategies that we offer.

There are webinar recordings and podcast recordings and newsletters and case summaries if you would like a deeper dive. And with that, we would love for you to connect with ABLE NRC after listening to and attending this webinar today. Please share information about ABLE accounts with your friends, family, and community groups. Sign up to receive ABLE NRC's achievable newsletter and other important ABLE-related updates, and certainly follow @NationalDisabilityInstitute on social media to connect and stay connected with us. So I think we have perhaps maybe five more minutes. If there are questions in the Q&A, and I'll rely on my colleagues, Marlene and Laurie, if you would like to share if there are some common questions that maybe would benefit the audience as a whole today before I do closing remarks.

Marlene Ulisky: Okay. Jody, I have one question and then maybe I'll turn it over to Laurie. But someone was asking, or several have asked, "What are the best states to open an ABLE account in?"

Jody Ellis: Yeah.

Marlene Ulisky: I thought that was a great question because as Laurie said a little earlier, there's so many states from which to choose. What are the best states, or how do you choose the best state?

Jody Ellis: Exactly. And so ABLE NRC does not have any particular state plans that we feel strongly preference one over another. We do suggest, and I think Laurie had mentioned this, always start with your own state plan first because there are potentially some either incentives, or there could be some state tax credits or state tax deductions that would be available to you that may be really advantageous. And then really, it's finding a plan that best meets your needs. So if long-term savings is really important, then you are going to want to look at a plan that has some investments that you're interested in or might have more investment options, or if you're using it as a shorter term and more transactional account and you really want to be able to just say use a debit card or write checks, make sure you're picking a plan that has those features. So unfortunately, we can't answer because the plan that is right for someone might not be right for the other person, and so it is truly individualized.

Marlene Ulisky: Okay, there was another question, Jody, and several people ask about placing income into the ABLE account because they didn't want it to count against their SSI payment. And in particular, someone was receiving a retirement benefit and a small SSI payment, and they wondered if they put the whole retirement payment into the SSI or into the ABLE account, if they could receive the whole SSI payment. Are there any changes in the way income is counted when it's deposited into the ABLE account?

Jody Ellis: You can, Marlene, certainly expand upon this, but I do believe in one of the slides you did share, with ABLE and the ABLE accounts, ABLE can help with asset protection. So when we talk about assets, we mean your savings and your resources. That's really where you can appreciate the power of ABLE. But ABLE does not change the benefits program's income counting rules.

Marlene Ulisky: Absolutely.

Jody Ellis: All right, do we have time for one more, or if there's two really common ones, we can do two more, but maybe just one more?

Marlene Ulisky: Okay. How about, several ask, "Can you have an ABLE account or open an ABLE account if you don't receive SSI or any benefit from Social Security? Can you open an ABLE account?"

Jody Ellis: Yeah, that is such a great question. I know today, our focus really was on appreciating the power of ABLE for SSI beneficiaries. So we were talking a lot about that $100,000 limit. But you do not have to be receiving benefits, public benefits to take advantage of having an ABLE account. And what I mean by that is you could not have ever participated in a public benefit program and still qualify for ABLE. So the qualification to open up an ABLE account is really only twofold. It is the onset of when your disability began, and then having a severe disability. Those are the only two. So it would not matter if you receive public benefits or not, or ever. It doesn't matter of your work status, doesn't matter of your income status or how much you earn a year, and all of those factors, your current age doesn't matter.

The only two things that really matter for eligibility are age of onset and severity of disability. So I'm actually really glad that we ended on that because someone that is not on SSI can save up to the state plan balance limits, and as we mentioned, this is often over $500,000. All right, thank you very much, Marlene, for sharing what has been in the Q&A. I would like to really just close with thanking you for spending time with us today. And I would like to just kind of recap what we have shared so that you can carry it forward.

So we did begin with that hard reality. For people receiving SSI or Medicaid or other means tested benefits, a $2,000 resource limit that was set back in the 1980s has forced an impossible choice between saving for the future and keeping the benefits that people rely on today. And these limited savings can mean limited options for transportation, housing, healthcare, and many others. And an ABLE account can change that. It lets people with disabilities save and invest and grow their money tax-free. We talked already about the

$100,000 can be saved in ABLE without impacting eligibility and payments for SSI.

And there's the ability to save even more without affecting Medicaid, SNAP, HUD, and other supports. And we talked through some of the logistics about sharing that the eligibility has expanded in 2026 from tips from opening, selecting and managing an ABLE account. And over 246,000 accounts are open today, with $3.2 billion invested in ABLE accounts. So older adults and people with disabilities are buying homes, receiving education, starting businesses, and saving for retirement. And that really is what the power of ABLE is all about. So here is our ask and our encouragement to you. You simply need to start the conversation. Every person that you serve who opens up an account is someone gaining the freedom to save and to dream, and to build a more secure future on their own terms. So it is never too early or too late to get started with that. So again, thank you so much for joining us. It's been a pleasure.