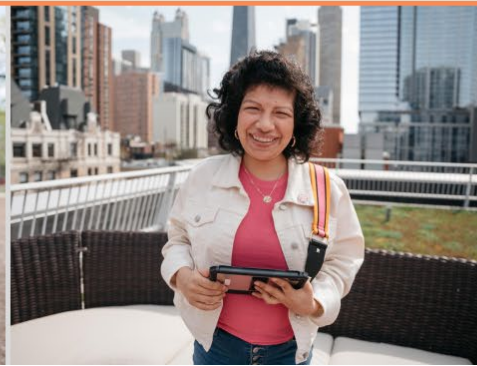
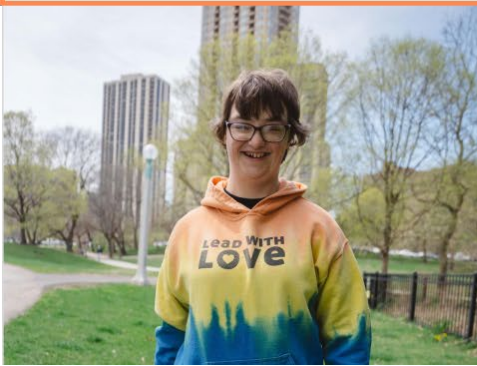




Get Hands-On With IL ABLE

Learn the Steps to Saving and Investing with an
IL ABLE Account



Who Will Benefit from this Session?

- **Individuals with disabilities**
- **Parents and Guardians**
- **Adult disability service providers and agencies (Entities)**
- **Advocacy organizations**





- **Understanding the IL ABLE Account tool in special needs financial planning**
- **Knowledge of opening, contributing, and withdrawing**
- **Grasp of investment decision-making**
- **Hands-on practice with the enrollment**

Disclaimer

The Illinois ABLE Plan Disclosure Booklet contains more information about the Plan, including investment objectives, risks, fees and expenses. You should read it carefully before opening an Account. You can obtain the full disclosures and read the Plan Disclosure Booklet at the illinoisable.com website or by calling Customer Service.

The information provided in this presentation is not intended to provide legal, tax, benefits or investment advice. You should consult with your own financial, tax, legal or benefits advisor about your specific circumstances.

Information is subject to change.



Achieving a Better Life Experience



- Private, self-directed savings and investment accounts that eligible people with disabilities own.
- Protects federal disability benefits (e.g. SSI and Medicaid). Don't have to be receiving benefits to have an ABLE account.
- Can stand-alone or complement other savings and investment tools.
- Has tax and other advantages.

Why Open an IL ABLE Account?



- **Use for things Account Owners need or want - today and in the future – no time limit on when the funds can be used.**
- **SSI recipients can save beyond the \$2000 asset limit.**
- **No more unnecessary spend downs of unused SSI benefits.**
- **A way to save the Account Owner's earnings.**
- **Build retirement nest egg or rainy-day fund.**

Advantages of an IL ABLE Account



- **Contribute up to \$20,000 in 2026 (possibly more if Account Owner works).**
- **Anyone can contribute to your Account.**
- **Alternative or add-on to a special needs trust that can be used to pay for housing and utilities.**
- **Complements other savings vehicles.**
- **Illinois state income tax deduction – (up to \$10,000 individual filers/\$20,000 joint filers).**
- **Max Account size is \$500,000.**



- **Preserve federal benefits: SSI, Medicaid, HUD SNAP, and others.**
 - **Assets in an IL ABLE Account don't count toward the SSI \$2,000 resource limit until \$100,000 ABLE balance.**
 - **Assets, up to \$100,000, not counted in SSI lookbacks.**
 - **Assets in an IL ABLE Account never impact Medicaid asset caps.**





Account Owners who earn income may be able to contribute additional funds beyond the \$20,000 Annual Contribution:

- ✓ **The lesser of gross earnings or the poverty guideline (currently \$15,650)**
- ✓ **Using Payroll Direct Deposit avoids the hassle of transferring \$ from a checking account each month**



- **Eligible person with the disability is always the Account Owner and beneficiary.**
- **One Account allowed per individual nationwide.**
- **IL ABLE Accounts are available nationally; must be a U.S. citizen or resident with an SSN or taxpayer ID living in any state/territory/US military base.**
- **Self-directed – you don't need a bank, financial advisor, or lawyer to open it for you.**

Account Owner Eligibility

- Individual's disability began before 46th birthday.

AND one of the following is true

- Entitled to SSI or SSDI because of a disability.
- Physician's letter – states blind or has a medically determinable physical or mental impairment that results in marked and severe functional limitations that is expected to last longer than 12 months.
- Has a condition on the SSA Compassionate Allowances list.

Scan to Take the Eligibility Quiz



Documentation of disability is not required to open an Account. Keep documents in your files in case they are requested.

Who Can You Contribute to an IL ABLE Account?



Anyone can contribute to the Account!

- **Account Owner's earnings**
- **Money gifts from anyone (Ugift®)**
- **Tax refunds/insurance settlements**
- **SSA benefits* – current or excess benefits.**
- **529 Education Savings Account Rollovers**



SSA benefits may only be contributed to an ABLE Account if the person or entity that is fiduciary for the SSA benefits also manages the ABLE Account.

What can I spend the money on?



Qualified Disability Expenses (QDEs)

- **Expenses that help to maintain or improve health, quality of life, or independence of the Account Owner.**
 - **Can include basic living expenses such as groceries and rent**
 - **Are not limited just to medical expenses or that provide no benefit to others in addition to the Account Owner.**
- **Earnings and withdrawals are tax-free to Account Owner if funds are used for QDEs.**

Qualified Disability Expenses: You Decide!

- **Basic living expenses**
- **Education**
- **Housing (including utilities, rent, mortgage, property taxes)**
- **Transportation**
- **Employment training and job coaching**
- **Assistive technology**
- **Personal support services**
- **Healthcare, prevention and wellness**
- **Financial management and administrative services**
- **Legal fees**
- **Oversight and monitoring**
- **Funeral and burial expenses**

...and more!



- **Earnings and withdrawals are tax-free to Account Owner if funds are used for QDEs.**
- **Keep records and receipts for QDEs in case of IRS audit**



- **\$31 annual fee for E-delivery of confirmation and statement notifications (\$7.75/quarter) Recommended! (paper delivery is \$56)**
- **Asset-based fees on the 6 Investment Options = 0.28% to 0.34% (depending on options)**
- **\$2.00 monthly checking account fee – choose E-delivery or maintain >\$250 monthly average = \$0**



ABLE Enrollment Practice

Pencils & Paper Time ☺

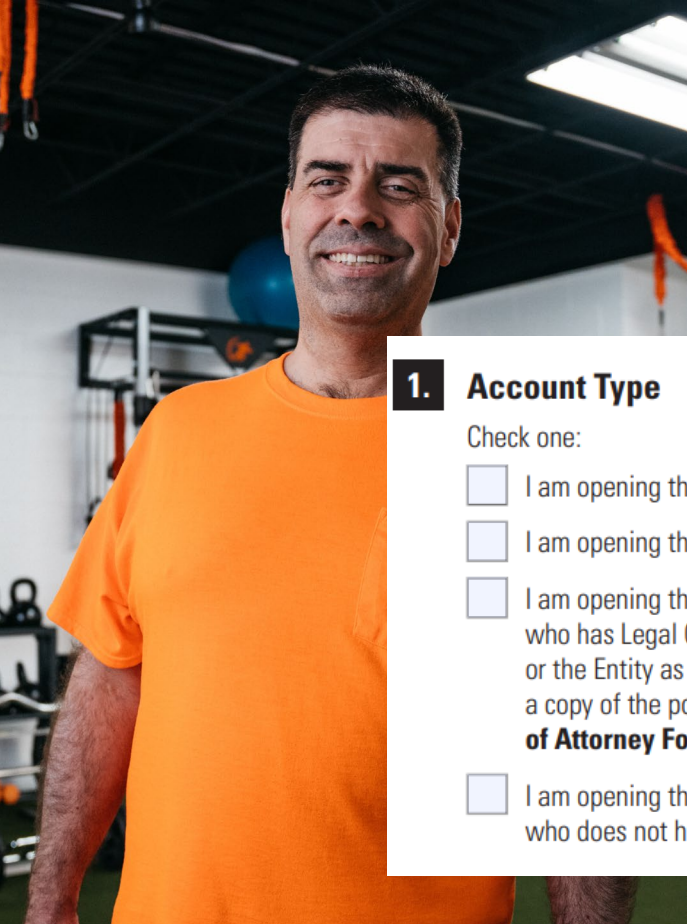


Which one are you? (Real or Pretend is okay)



- **ABLE-Eligible adult who is own guardian**
- **Power of attorney for above**
- **Legal Guardian**
- **Spouse**
- **Parent**
- **Adult Sibling**
- **Grandparent**
- **SSA Rep Payee**

Who is Opening the IL ABLE Account?



Go to Section 1 (pg 2)
Check the box that represents your role

1. Account Type

Check one:

- I am opening the Account for myself. I am a person with a disability who has Legal Capacity.
- I am opening the Account as a person, or as a representative of an Entity, with authority to open the Account for an eligible minor.
- I am opening the Account as a person, or as a representative of an Entity, with authority to open the Account for an eligible adult who has Legal Capacity as defined in the Plan Disclosure Booklet. (To check this box, the Account Owner must have designated you or the Entity as an agent under power of attorney. You must retain the power of attorney with your records. To determine whether a copy of the power of attorney is required to be submitted with this **Enrollment Form**, see the cover page of this form. A **Power of Attorney Form** is available at illinoisable.com.)
- I am opening the Account as a person, or as a representative of an Entity, with authority to open the Account for an eligible adult who does not have Legal Capacity as defined in the Plan Disclosure Booklet.

Did You Check Box 2, 3, 4? You are an Authorized Individual



Go to top of Page 5 and check all of the boxes that apply.

I hereby certify under penalties of perjury that I am: (Select all that apply)

1. Power of Attorney 2. Conservator OR Legal Guardian 3. Spouse 4. Parent
5. Sibling 6. Grandparent 7. SSA-appointed Representative Payee

Certify authority to open under penalties of perjury to:

- **The relationship you have to the Eligible Individual, and**
- **That no other individual or entity that is willing and able to act as Authorized Individual ranks higher on the list of possible Authorized Individuals.**

What Type of Investor Are You?

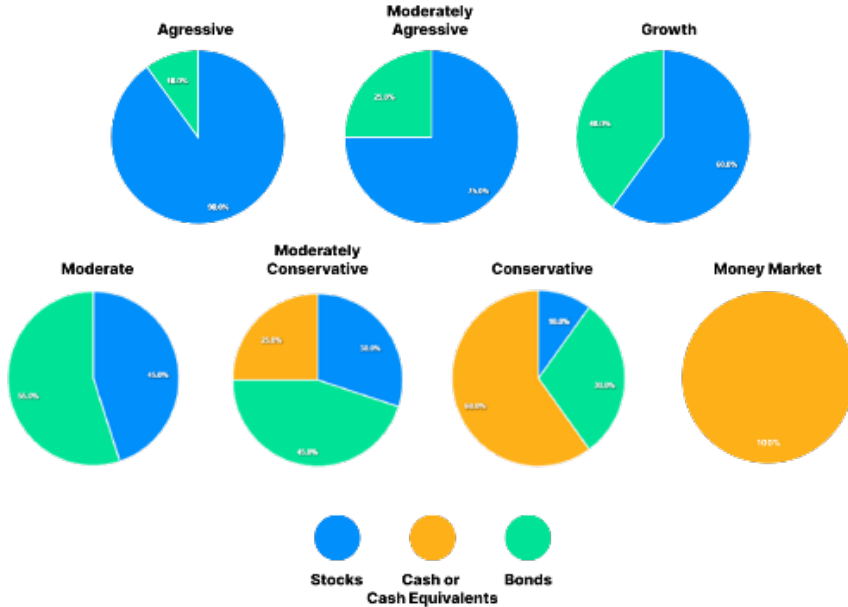


Ask yourself these questions to help you decide:

- 1. What qualified disability expenses do you want to save for?**
- 2. When will you need the money?**
- 3. What is risk?**
- 4. What is my risk tolerance?**
 - How will I feel if the value of the IL ABLE Account balance changes because financial markets are going up or going down?**

Go to Page 6: Pick Investment Options

Seven Asset Allocation Investment Options



BlackRock

CAPITAL GROUP[®] | AMERICAN FUNDS[®]

charles SCHWAB

Vanguard

Checking Account Option



- FDIC-insured
- Real-time debit card (no need to pre-load)
- Access to over 40,000 fee-free ATMs
- Unlimited check writing
- No overdraft fees



Do not go to a physical 5/3 bank to open or contribute to the ABLE Account.

Pages 8-9: Choose How You Will Contribute (and Withdraw Funds)

Method	Contribution	Withdrawal
Electronically	●	●
By Check	●	●
Recurring	●	●
Ugift®	●	
Rollover from College Savings 529 Account or another ABLE Plan account	●	
Payroll Direct Deposit	●	
ATM - Checking Account Option only		●

Ready to Open an Account?



Two ways to open an Account

- **Online:** illinoisABLE.com (recommended)
- **Paper Enrollment Form:** Download from illinoisable.com or call Customer Service to request one.



- **IL ABLE Accounts must be opened through IL ABLE. They cannot be opened at a bank, with a financial advisor, or any other entity.**
- **IL ABLE Accounts can be opened by residents from other states. Always check your home state's ABLE program first.**

illinoisable.com

- **Get more information about the program**
- **Download a Plan Disclosure Booklet**
- **Sign up for accessABLE News & Updates**
- **Open an IL ABLE Account**



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[Eligibility](#)

[Investments](#)

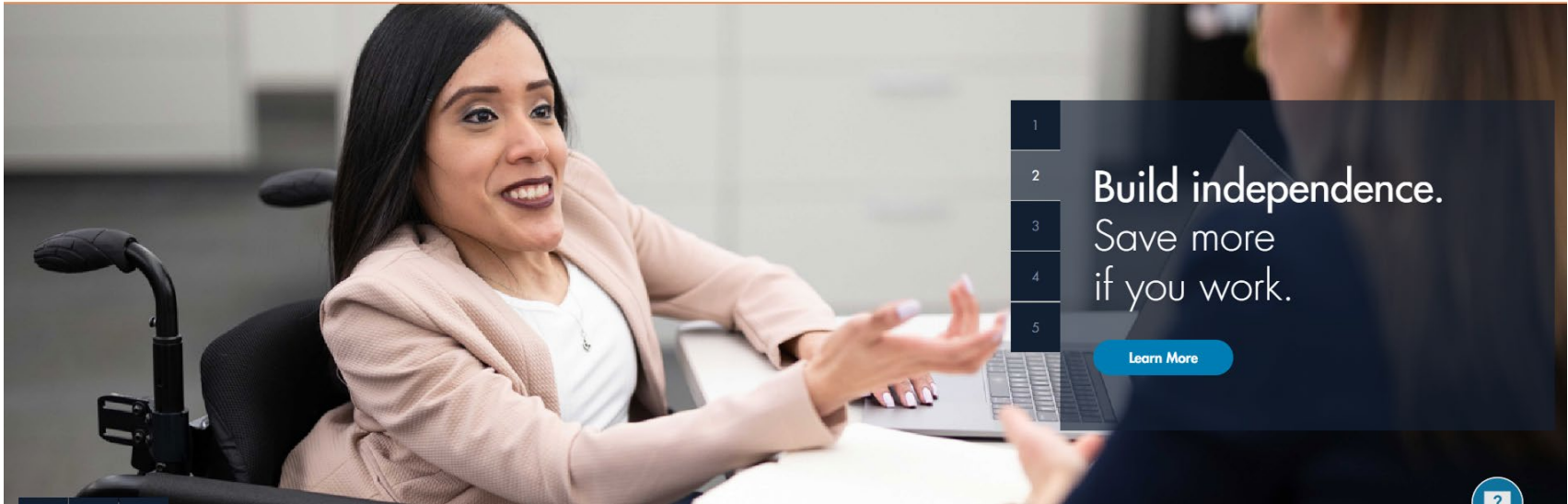
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Get Started!
Open an Account at illinoisable.com

