



Achieving Financial Independence with Ticket to Work and The ABLE Act

Date: Wednesday, March 22

Time: 3:00-4:30 p.m. ET

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Agenda

Moderator: Nancy Boutot, NDI Consulting

Presenters:

- Christopher J. Rodriguez, National Disability Institute
- Marlene Ulisky, NDI Consulting

Welcome and Introductions

Social Security Disability Benefits and the Ticket to Work Program

ABLE Basics

- Requirements/Eligibility
- Impact on Federal Benefits
- Setting up an ABLE account

Additional Resources

Questions and Answers

Social Security Disability Benefits and Work Incentives



Social Security Disability Benefit Programs



**Social
Security
Disability
Insurance**

Social Security Disability Benefit Programs



**Supplemental
Security
Income**

Social Security Disability Benefit Programs



**Social
Security
Disability
Insurance**



**Supplemental
Security
Income**

How Can Ticket to Work Help?



What is the Ticket to Work Program?

Ticket to Work:

- Is a **free** and **voluntary** Social Security program;
- Offers **career development** for people age 18 through 64 who receive Social Security disability benefits.



Starting the Journey

Only you can decide if work is the right choice for you.



Why Choose Work?

- Earn more income
- Gain independence
- Meet new people
- Learn new skills
- Reach your goal



The Next Step

Taking the Next Step

- Gathering information and resources is key to planning your journey toward employment.
- Ticket to Work and Work Incentives can help make your journey a smooth one.



Find Help Tool

Visit: www.choosework.net/findhelp/ to search for the right service provider for you.

You can search by:

- ZIP code
- Services offered
- Disability types
- Languages spoken
- Provider type (EN, Workforce EN, VR, WIPA or Protection and Advocacy for Beneficiaries of Social Security)

ABLE Accounts

The ABLE Act is Law

The Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act:

- Became law on **December 19, 2014**.
- Creates a new option for *certain* people with disabilities and their families to **save for the future**, while protecting eligibility for public benefits.

What is an ABLE account?

ABLE Accounts:

- Are qualified **savings accounts** that receive preferred federal tax treatment (529A account).
- Enable eligible individuals to save for disability-related expenses.

There are currently **18 ABLE programs** enrolling qualified individuals.

- For more information on states:
<http://www.ablenrc.org/state-review>

What is an ABLE account? (continued)

- Assets in an ABLE account will be disregarded or given special treatment in determining eligibility for *most* federal means-tested benefits.
- Distributions for qualified disability expenses will be disregarded or given special treatment in determining eligibility for *most* federal means-tested benefits.

What are some important requirements of ABLE accounts?

- Each eligible person may have only **1 ABLE account**.
- **Designated beneficiary** is the account owner. **Another person** such as a parent, a guardian or a person with power of attorney **may be allowed signature authority** over the account.
- There is **no longer a federal residency requirement** related to establishing an ABLE account unless otherwise established by a given program.

More important requirements of ABLE accounts

- Total annual contributions may not exceed the federal gift tax contribution, which is currently \$14,000.
- **This may be periodically adjusted for inflation, and anyone, including the beneficiary, their family, friends and others, may make contributions to an ABLE account.**
- Multiple individuals may make contributions to an ABLE account.
- Total lifetime contributions may not exceed the state limit for 529A savings accounts, typically set at over \$250,000.

Who is eligible for ABLE accounts?

To be eligible, individuals must meet two requirements:

1) Age requirement: must have had an onset of disability prior to their 26th birthday

2) Severity of disability:

- Have been determined to **meet the disability requirements** for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI)

OR

- Submit a **disability certification**, including a physician's diagnosis, that the individual meets certain criteria.

What may funds from an ABLE account be used for? (Slide 1 of 2)

- Distributions from an ABLE account may be made for **qualified disability expenses**.
- **Qualified disability expenses** are expenses that relate to the designated beneficiary's blindness or disability and are for the benefit of that designated beneficiary in maintaining or improving his or her health, independence or quality of life.

What may funds from an ABLE account be used for? (Slide 2 of 2)

- The term **qualified disability expenses** should be broadly understood to permit the inclusion of basic living expenses and should not be limited to:
 - expenses for items for which there is a medical necessity, or
 - which provide no benefits to others in addition to the benefit to the eligible individual.

Examples of qualified disability expenses may include the following:

- Education
- Housing
- Transportation
- Employment training and support
- Assistive technology and personal support services
- Health, prevention and wellness
- Financial management and administrative services

Additional examples of qualified disability expenses may include:

- Legal fees
- Expenses for oversight and monitoring
- Basic Living Expenses (NPRM)
- Funeral and burial expenses
- Any other expenses approved by the Secretary of the Treasury under regulations consistent with the purpose of the program

Distributions for non-qualified expenditures will be subject to tax consequences and may affect eligibility for federal means tested benefits.

How do ABLE account assets impact eligibility for federal benefits?

- ABLE assets will be disregarded or receive favorable treatment when determining eligibility for *most* federal means-tested benefits.

How will ABLE affect my SSI?

Supplemental Security Income (SSI):



- Only the first \$100,000 in ABLE account will be disregarded.
- SSI payments (monthly cash benefit) will be suspended if the beneficiary's account balance exceeds \$100,000, but SSI benefits (eligibility) will not be terminated. Funds above \$100,000 will be treated as resources.
- Housing expenses receive the same treatment as all housing costs paid by outside sources. However, new Social Security instructions will treat housing expenses as resources only if distributed in one month and held until the following month.

How do ABLE account assets impact eligibility for Medicaid? (Slide 1 of 2)

Medicaid:

- ABLE assets are disregarded in determining **Medicaid eligibility.**
- If you receive SSI, Medicaid benefits are not suspended if the ABLE account balance does not exceed \$100,000 (that is only applicable to the SSI cash benefit).



How do ABLE account assets impact eligibility for Medicaid? (Slide 2 of 2)

Medicaid:



- If there are assets in the ABLE account when a beneficiary dies, the assets can be used to reimburse a state for Medicaid payments made on behalf of the beneficiary after the creation of the ABLE account.
- The state has to file a claim for those funds.
- In this instance, the state is considered a creditor, not a beneficiary, of the ABLE account.

How do I set up an ABLER account?

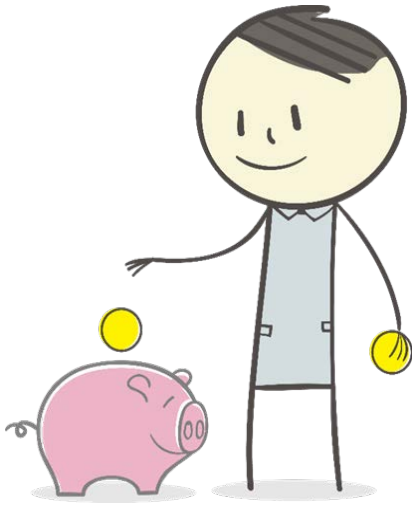
- Visit www.ablenrc.org
- Use the comparison tool to find the program which meets your needs: http://www.ablenrc.org/state_compare
 - Compare items such as: **program requirements** (residency), **costs**, **tax deductions** and **credits**, **minimum contribution**, **fees** or **restrictions**, **debit card/purchasing card option**.
- Find the State Program Administrator to enroll: <http://www.ablenrc.org/state-review>

ABLE National Resource Center

The ABLE National Resource Center (ANRC) is a collaborative whose supporters share the goal of **accelerating the design and availability** of ABLE accounts for the **benefit of individuals with disabilities and their families**. We bring together the investment, support and resources of the country's largest and most influential national disability organizations.

Chris Rodriguez, Senior Public Policy Advisor
National Disability Institute
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www.ablenrc.org

Ways to Save Money to Reach Your Goal



- ABLÉ account
- Earned Income Tax Credit

Earned Income Tax Credit



Did you know that the IRS can give you a tax credit for working?

- The Earned Income Tax Credit (EITC) is a tax credit for low to moderate income workers ages 25 – 64 or 18 – 64 with a qualifying child;
- You can file for it even if you didn't earn enough to have to file taxes; and,
- You can file for the credit even if the tax year has passed, up to three years back.

Did You Know that the IRS Can Give You a Tax Credit for Working? *Continued*

- Using the EITC you can put up to
 - \$6,318 (2017)
 - \$6,269 (2016)
 - \$6,242 (2015)into your pocket.
- If you have earnings from work, all you need to do is file for it!

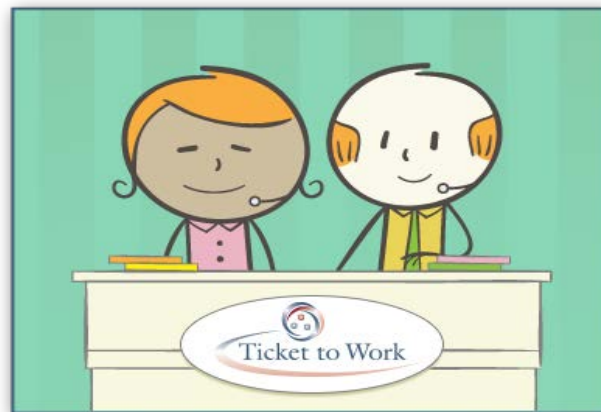


Resources

Take advantage of the resources we have talked about today.
We are here to help you today so you succeed tomorrow!



Additional Resources



Resources:

ABLE National Resource Center

- www.ablenrc.org

National Disability Institute Webinars

- <http://www.realeconomicimpact.org/resources/webinar-archive>

Earned Income Tax Credit

- Contact Volunteer Income Tax Assistance (VITA) at **1-800-906-9887** or visit www.irs.gov/eitc

For More Information



Call the Ticket to Work Help Line:

- 1-866-968-7842 (Voice)
- 1-866-833-2967 (TTY)

Visit:

- www.socialsecurity.gov/work

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Date: Wednesday,
April 26, 2017

Time: 3:00-4:30 p.m. ET

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