



## What:

The Federal Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014 (or ABLER Act) provides eligible individuals with disabilities a means to save for disability-related expenses in a tax-advantaged way. The 2015 Montana Legislature passed corresponding State legislation, paving the way for Montana ABLER to launch in 2017.

## Why:

- With the Montana ABLER, you can save for qualified disability expenses without losing your eligibility for certain assistance programs, like SSI and Medicaid.
- The earnings on your investments are federally tax-deferred and tax-free, if used for qualified disability expenses. That can help your savings compound, earning returns on your returns.
- Montana State Tax Deduction up to \$3000 of contribution; if married each contributor is entitled.  
\*This tax deduction is available for contributions made by the designated beneficiary, the spouse of the designated beneficiary, or a parent, grandparent, sibling, or child related to the designated beneficiary by blood, marriage, or legal adoption

## Who:

Eligible individuals can open the account for themselves, or an authorized individual can open an account on their behalf. There are a few requirements that individuals with disabilities must meet to be able to have an account:

- Your disability was present before the age of 26; and
- One of the following is true:
  - You are eligible for SSI or SSDI because of a disability
  - You experience blindness as determined by the Social Security Act; OR
  - You have a similarly severe disability with a written diagnosis from a licensed physician that can be produced if requested.

You must self-certify that you have one of the following:

- Blindness as defined by the Social Security Act (SSA); OR
- A medically determinable physical or mental impairment with marked severe function limitation that has lasted, or is expected to last, at least 12 continuous months or result in death;
  - AND you must have a written disability-related diagnosis signed by a physician.

You must re-certify annually.

Expenses must relate to maintaining or improving the beneficiary's health, independence, or quality of life.

Qualified disability expenses:

- Related to the beneficiary's disability
- Are for the benefit of the designated beneficiary
- Inclusion of basic living expenses
- Expenses for items for which there is a medical necessity
- Expenses that provide no benefit to others in addition to the benefit to the eligible individual

\*Individuals may only have **ONE** ABLE account.

\*\$15,000 maximum annual contributions currently, based upon the federal gift exclusion amount.

## Maintain your current benefits.

- Balances of \$100,000 or less are excluded from your SSI resource limit.
- Only the amount OVER \$100,000 is counted against your limit, along with assets held in non-ABLE accounts.
- If your account causes you to exceed the SSI resource limit, then your SSI benefits will be suspended until the account balance no longer exceeds your resource limit.
- You'll continue to be eligible for Medicaid, regardless of your account balance.

## How to Get Started:

- Read Disclosure document available on the website
- Understand investment options
- Some information needed for the application: First and last name of qualified individual (account owner), Social Security Number, date of birth, phone number, email address, driver's license or State ID number
- Minimum contribution of \$25
- Enroll online! <https://mt.savewithable.com/mtabletpl/uii529enroll/gettingStarted.do>

## Fees:

- Quarterly maintenance fee of \$15 + investment fees based on selection
  - \*\$2 monthly checking fee, unless daily balance of \$250 is maintained or enrolled in electronic statement delivery
- Service fees (for example, returned checks, rejected contributions, wire transfers, etc.)

## Contributions:

- Checks, wire transfers, electronic funds transfer, recurring contributions, payroll direct deposit, rollover of 529 (college savings account), \*Ugift, \*Gift Card (The Gift of Independence)
- Anyone can contribute to someone's account!

## Resources:

- **ABLE National Resource Center**  
<https://www.ablenrc.org/>
- **MontGuide: Montana ABLE Accounts [PDF]**  
<https://store.msuextension.org/publications/FamilyFinancialManagement/MT201809HR.pdf>
- **Lomah Special Needs Podcast**  
<https://podcasts.apple.com/us/podcast/lomahspecialneedspodcast/id1238352496#episodeGuid=8105f103-c932-48b3-bac2-ed4ca8c6140>