



**Helping to make life better.**



**There's no limit to what people with disabilities can do.**

**Now, that includes saving, too.**

**With Alaska ABLE Plan, you can save for qualified disability expenses without losing your eligibility for certain assistance programs, like SSI and Medicaid.**

Last year, the Alaska Legislature passed HB 188, the Alaska Achieving a Better Life Experience (ABLE) Act. Now the program has launched and qualified Alaskans with disabilities can open up accounts and begin to save, by visiting: <https://savewithable.com/ak/home.html>

**The Council asks that you help us spread the word about this exciting opportunity by:**

- *Posting AK ABLE Program information on your social media*
- *Including AK ABLE Program information on your website newsfeed or headline section*
- *Featuring AK ABLE Program information in your constituent newsletter*
- *Getting the word out via any other highly used mediums*

## Save with special tax advantages.

The earnings on your investments are federally tax-deferred and tax-free, if used for qualified disability expenses.<sup>1</sup> That can help your savings compound, earning returns on your returns.

## 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.<sup>2</sup>
- You'll continue to be eligible for Medicaid, regardless of your account balance.<sup>3</sup>

## Who's eligible?

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.

You're eligible if:

- You're entitled to SSI or SSDI because of your disability; and
- your disability was present before age 26.

You must certify that:

- You have a physical or mental disability that can be expected to last for at least a year or can cause death; or you are blind; or your disability is included on the Social Security Administration's List of Compassionate Allowances Conditions; and
- Such blindness or disability occurred before age 26.

*(Proof of eligibility is not required to open an account. However, you should maintain a record of your diagnosis, benefits verification letter or other relevant documents in the event that you are required to prove eligibility at a later time.)*

## What are Qualified Disability Expenses?

These are ANY expenses that are incurred as a result of living with a disability and are intended to improve your quality of life.

Qualified expenses include, but are not limited to:

- Education
- Health and wellness
- Housing
- Transportation
- Legal fees
- Financial management
- Employment training and support
- Assistive technology
- Personal support services
- Oversight and monitoring
- Funeral and burial expenses

**To learn more, visit: <https://savewithable.com/ak/home.html>**

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<sup>1</sup> Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as applicable state and local income taxes.

<sup>2</sup> Please see the Plan Disclosure Documents for complete details on SSI suspension and any requirements on when you use the funds, to prevent suspension of benefits.

<sup>3</sup> Please note that following the death of the account owner, the state Medicaid plan may file a claim against the Account Owner or the Account itself for medical assistance paid under the state's Medicaid plan after the establishment of the account. Please see the Plan Disclosure Documents for more information.