

Join *Attainable Program Manager* Mary Rubenis
for a webinar with special guest Kathleen Kelly of
Massachusetts Rehabilitation Commission:

Transition to Adulthood with ABL



Wednesday, August 12 @ 12:00 PM ET

attainableSM

The ABL Savings Plan offered by MEFA
and managed by Fidelity

mefa[®]

Attainable: The ABLE Savings Plan

Offered by MEFA and Managed by Fidelity Investments

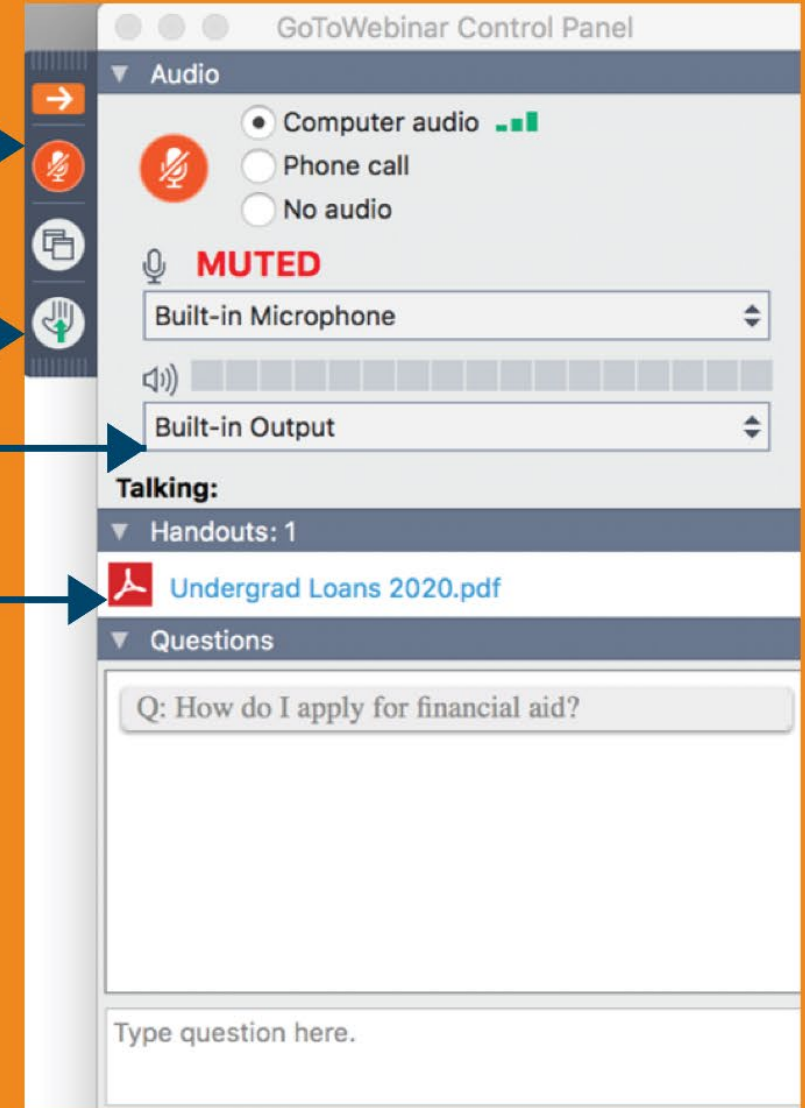
How to Participate in This Webinar

The microphone icon lets you know if you can be heard. The presenter may mute everyone during the webinar

The hand icon may be used if the presenter wants to take a vote

Check the quality of your sound here

If the presenter provides handouts for the webinar, you will find them here



ABOUT MEFA



mefa[®]

Not-for-profit state authority created in 1982 helping families plan, save, and pay for college

The Attainable Savings plan was launched in 2017. MEFA is the state sponsor and Fidelity Investments is the program manager.

MEFA began its partnership with Fidelity in 1999 when it selected Fidelity to serve as the program manager of the U.Fund 529 College Investing Plan. Together MEFA and Fidelity offer expertise in college financing and money management.

MEFA And Fidelity Partnership

A young child with glasses is being held by an adult. The child is looking off to the side. The background is a soft, out-of-focus outdoor setting. The image has a blue and orange color overlay.

What is the ABLE ACT?

The Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act amended the federal tax code in 2014 to add Section 529A. This legislation established ABLE accounts, tax-exempt accounts for eligible individuals with disabilities to be used for qualified disability expenses while still keeping eligibility for federal public benefits.

A photograph of a woman with long brown hair smiling broadly while holding a young girl with a visible physical disability. The girl is also smiling and has her arms around the woman's neck. They are outdoors in a park-like setting with trees and a blurred background. The image is overlaid with a dark teal gradient on the right side.

ABLE's Journey

ABLE is one of the most significant pieces of disability legislation since the Americans with Disabilities Act (ADA) was passed 30 years ago. 85% of the entire U.S. Congress supported the ABLE Act.



Who is Eligible for an Attainable Account?

Individuals are eligible if the applicable disability occurred before the individual turned 26 years old and the individual:

- Is eligible to receive SSI or SSDI due to the disability

OR

- Has a condition listed on the Social Security Administration's *List of Compassionate Allowances Conditions*

OR

- Self certifies, which requires a diagnosis of a physical or mental impairment that causes "marked and severe functional limitations," such as conditions in the Social Security Administration's Blue Book and that have lasted or are expected to last for at least 1 year

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Qualified Expenses for Attainable Accounts



Health



Housing



Education



Transportation



Assistive Technology Support



Employment Training & Support



Personal Support Services



Basic Living Needs



Benefits of an ABLE Account

- Allows the account owner or Beneficiary the ability to save over \$2,000 without affecting federal benefits
- Permits the account to be owned by the individual with the disability
- Provides individuals with disabilities:
 - Financial independence
 - New investment opportunities
 - Multiple tax benefits

Attainable Account Features

- \$15,000 per year contribution cap for 2020
- SSI is protected for accounts up to \$100,000
- Maximum account balance can not exceed \$400,000



2020 Tax Updates

ABLE Financial Planning Act

Provided that the beneficiary is the same individual on both accounts (or one beneficiary is a family member of the other), it is now allowable to transfer funds from a 529 college savings plan into an ABLE account without incurring any tax or penalty.

ABLE To Work Act

The ABLE to Work legislation specifies that ABLE account beneficiaries who work and earn income may now contribute over the annual limit of \$15,000 into their ABLE account.

ABLE on the FAFSA

You do not have to list the funds in an ABLE account on the FAFSA. The FAFSA specifically excludes ABLE accounts in the asset section.

Additional Resources

ABLE National Resource Center: ablenrc.org

MEFA: mefa.org

Attainable Savings Plan: fidelity.com/able

Visit mefa.org/able-registration-form to sign up for updates and information about Attainable

ADDITIONAL RESOURCES



Social Security

SEARCH MENU

Program Operations Manual System (POMS)

Effective Dates: 04/16/2020 - Present

SI 01130.740 Achieving a Better Life Experience (ABLE) Accounts

Citations: Public Law 113–295 The Stephen Beck, Jr., Achieving a Better Life Experience Act (ABLE Act) -

Additional Resources

National Disability Institute (NDI), which manages the ABLE National Resource Center (ABLE NRC), has launched a new set of resources to help people with disabilities and chronic health conditions respond to the financial challenges of the COVID-19 pandemic.

The Financial Resilience Center helps users manage their finances. The Association for Financial Counseling, Planning, and Education[®] (AFCPE) offers virtual financial counseling and coaching, and LifeCents will provide access to online financial wellness training. These resources and assistance are offered free of charge.
nationaldisabilityinstitute.org/financial-resilience-center/

Stay in Touch



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[@MEFAtweets](https://twitter.com/MEFAtweets)



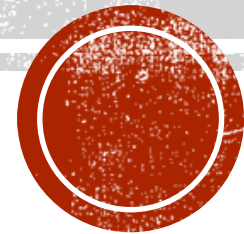
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WORKING WITH PUBLIC BENEFITS

Massachusetts Rehabilitation Commission
Statewide Employment Services



Project IMPACT
Kathy Kelly, MPA

SOCIAL SECURITY BENEFIT PROGRAMS

TITLE II

Social Security Disability Insurance (SSDI)

A beneficiary receives SSDI based on:

- ✓ Their work history
- ✓ Their deceased spouses work
- ✓ Their parent, if the individual is disabled prior to age 22
- ✓ Not means-tested

TITLE XVI

Supplemental Security Income (SSI)

- ✓ Provides assistance to the aged, blind and people with disabilities who have limited income and resources.
- ✓ SSI is a means-tested benefit paid by the U.S. Treasury Department



SSI ELIGIBILITY

- Disabled
- Low Income – Needs based program
- Asset limit \$2000
 - ❖ To be eligible to receive SSI benefits, an SSI applicant or a current SSI recipient who is single cannot have more than \$2,000 in resources)
- If a child under age 18 lives with their parents, the SSA deems the resources of a parents in determining financial eligibility
- **It is recommended that you go to your local SSA office to apply for SSI. If you cannot, there is an online application:**
<https://www.ssa.gov/benefits/disability/>



AGE 18 RE-DETERMINATION

- When SSI beneficiary turns 18, Social Security considers them to be adults
- Eligibility for SSI must be re-determined, or determined for the first time using the adult eligibility criteria. ***No longer deeming parents resources**
- A Representative Payee may need to be appointed to manage the SSI payments. ***Being a guardian doesn't automatically give you Representative Payee status.**
- Parental Support viewed by Social Security when determining payment level.
 - In-Kind Support and maintenance (food and shelter)



SSI ELIGIBILITY & PAYMENT RATES

Living Category	Federal Benefit Rate	State Supplement	Total Benefit
Live Independently	\$783.00	\$114.39	\$885.39
Shared (roommate & residential programs)	\$783.00	\$30.40	\$801.40
House hold of Another (parents)	\$522.00	\$87.58	\$601.58
2020 Rates			



YOU CAN WORK AND STILL GET BENEFITS!



STUDENT EARNED INCOME EXCLUSION (SEIE)

- Student beneficiaries under the age of 22 who regularly attend school can work and earn up to \$1,870 per month up to a maximum ANNUAL exclusion of \$7,550 without any of those earnings being countable.

Qualifications

- ✓ In grades 7-12, attending at least 12 hrs. per week
- ✓ In college or university for at least 8 hours a week, or
- ✓ In a skills training program to prepare for a paying job for at least 12-15 hours per week (ex. Job Corps, and government-supported courses in self improvement)
- ✓ SEIE is not automatic and must be requested in writing.
- ✓ SEIE ends one month before 22nd birthday.



Impairment Related Work Expense (IRWE)

You can be eligible for certain impairment related items that are needed for you to work!

Some examples include: medicine, medical supplies, medical devices, service animals, and disposable items such as bandages and syringes, some attendant care services or certain transportation services needed to work

*These items or services cannot be reimbursed by another source such as MassHealth and need to be approved by the Social Security Administration. Contact them directly for additional information.



How is SSI Benefit is Calculated After Age 22

If John earns \$885 a month from work and receives \$897.39 from SSI:

1. \$885 (gross earnings)
- \$ 85 (exclusions)
\$800
2. $\$800 / 2 = \400.00 (Countable Income)
3. **\$897.39** (SSI Check)
- \$400.00 (countable income)
\$497.39 (new SSI payment)

Total Monthly Gross Income
\$ 497.39 (new SSI payment)
+ \$ 885.00 (work income)
\$1,382.39 Gross / Month

Total income not working: \$897.39

Total income when working: \$1,349.39



REPORTING EARNED INCOME TO SSA

- ✓ SSI Beneficiaries who go to work should bring their first 4 pay stubs **in person** to the SSA office which holds their record.
- ✓ Failure to report earned income in a timely manner may result in an overpayment (owing money back to SSA)
- ✓ Once the beneficiary has reported new earnings in person to SSA, the claims representative can authorize the use of two separate wage reporting system.
 - allows monthly Supplemental Security Income Telephone Wage Reporting
 - It's a toll-free automated system that allows certain beneficiaries to report monthly: **# 866-772-0953**
 - The SSI Mobile Wage Reporting app, port using a smart phone.



OTHER IMPORTANT BENEFITS TO CONSIDER!



Housing costs should not increase when you are working in a training program! Rent freezes are available!

- Federal public housing
- Section 8 Housing Choice Vouchers
- State public housing
- SNAP (Food Stamp)

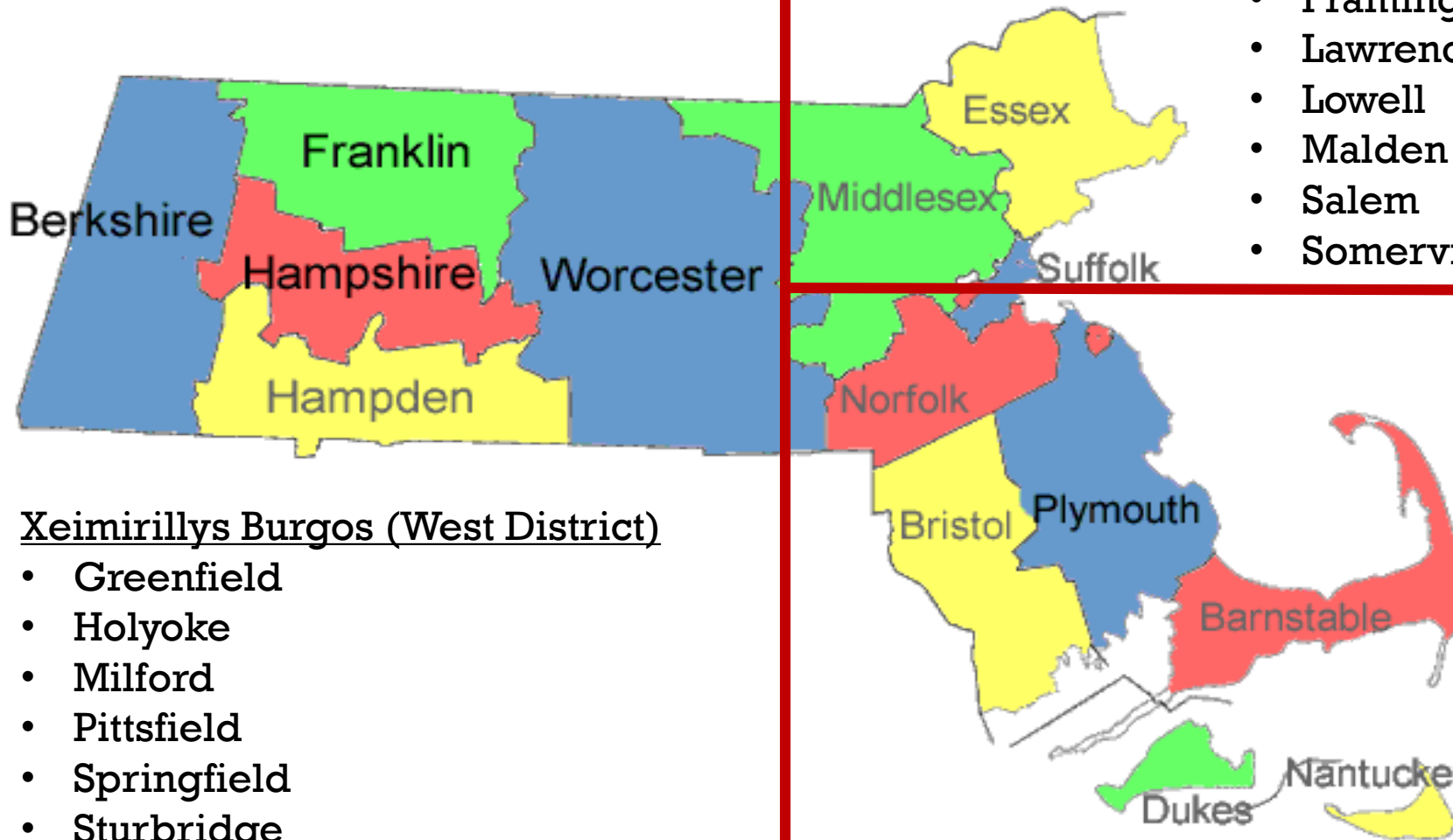




Student Benefits Counselors Are Here to Help You Understand All This And More!

- ✓ We can assist you in understanding how to work and still receive cash and non-cash benefits
- ✓ We can help you to plan for self-sufficiency and independence
- ✓ We can help you to navigate the public benefits system





Kathleen Kelly (North District)

- Fitchburg
- Framingham
- Lawrence
- Lowell
- Malden
- Salem
- Somerville

Xeimirillys Burgos (West District)

- Greenfield
- Holyoke
- Milford
- Pittsfield
- Springfield
- Sturbridge
- Worcester

Elsa Jimenez (South District)

- Downtown Boston
- Braintree
- Brockton
- Cape & Islands
- Fall River
- New Bedford
- Plymouth
- Roxbury
- Taunton





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