



# Attainable: The ABLE Savings Plan

Offered by MEFA and managed by Fidelity Investments

# Your Presenter Today

## Mary Rubenis

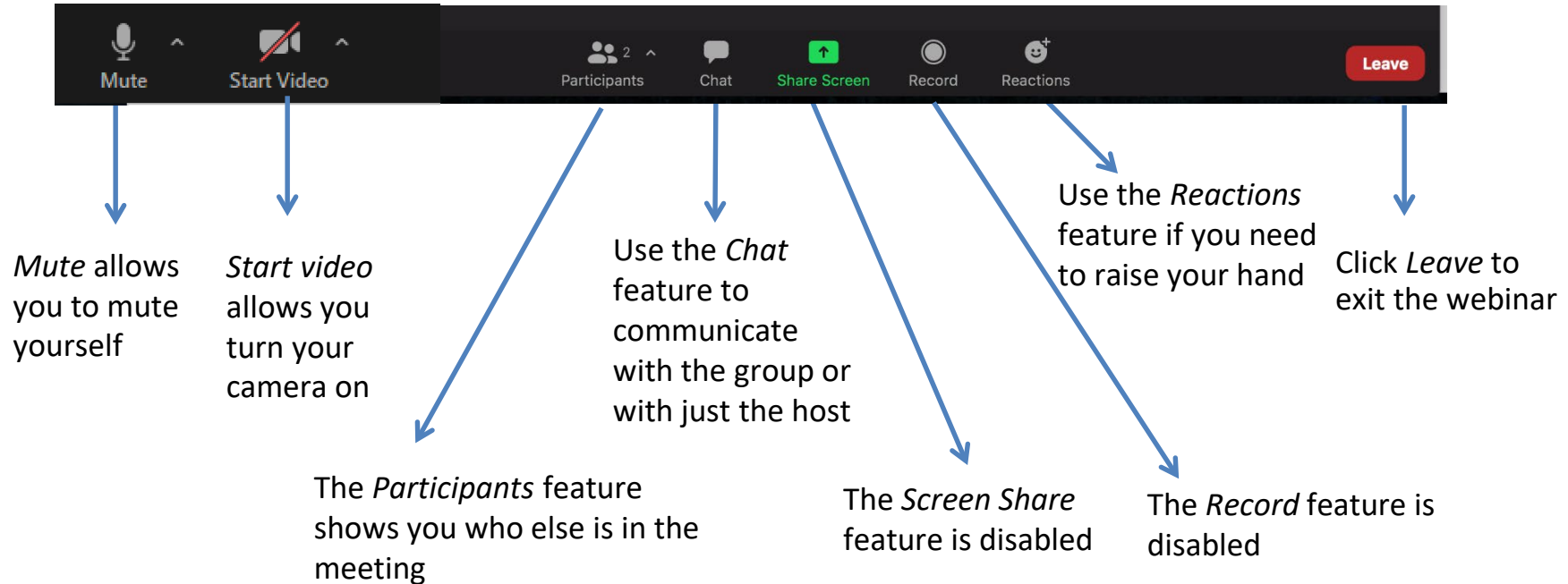
### Associate Director Attainable Outreach & Education



I coordinate educational outreach and strategic partnership building to spread awareness of ABE accounts and their benefits.

I am deeply passionate about helping families and individuals with disabilities and give educational trainings on the Attainable Savings Plan to local and national organizations.

# How to Participate in This Meeting



# About MEFA

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



# MEFA and Fidelity Partnership

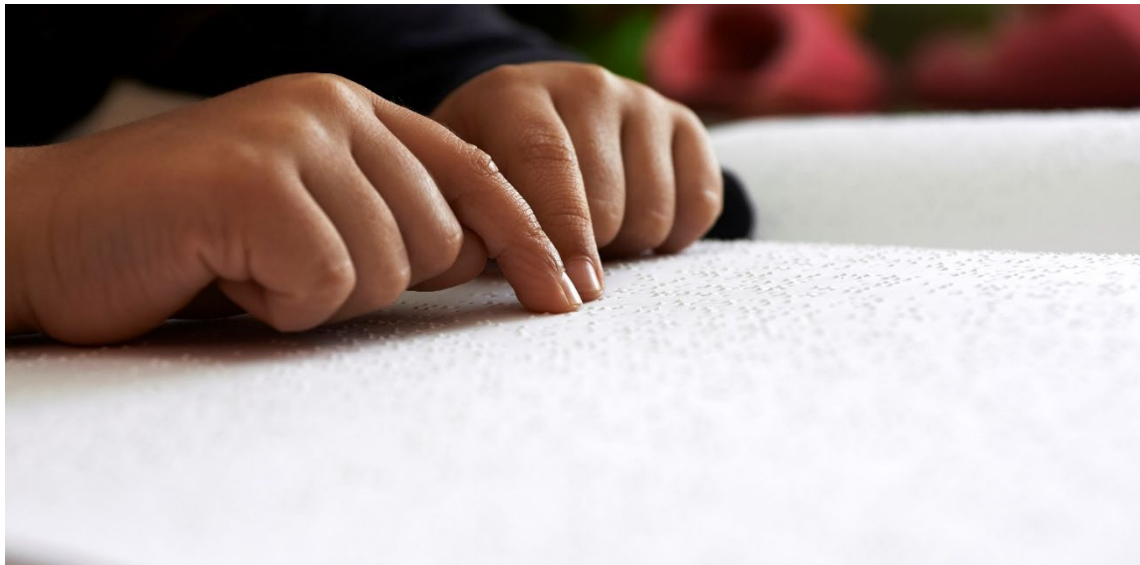
The Attainable Savings Plan was launched in 2017. MEFA is the state sponsor and Fidelity Investments is the program manager. MEFA began its partnership with Fidelity in 1999 when it selected Fidelity to serve as the program manager of the U.Fund 529 College Investing Plan. Together MEFA and Fidelity offer expertise in college financing and money management.



# 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.

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# Who is Eligible for an ABL Account?

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

- Is eligible to receive SSI or SSDI due to the disability
- Self certifies they meet requirements. This requires a diagnosis with functional limitations, such as those in the Social Security Administration's Blue Book



# Qualified Expenses for ABLE Accounts



Health



Housing



Education



Transportation



Assistive Technology Support



Employment Training & Support



Personal Support Services



Basic Living Needs



# Benefits of an Attainable Account

- Allows the account owner or beneficiary the ability to save over \$2,000 without affecting federal benefits
- Anyone can contribute to an Attainable account including family & friends
- Immediate access to funds
- Provides individuals with disabilities:
  - Financial independence
  - Multiple tax benefits



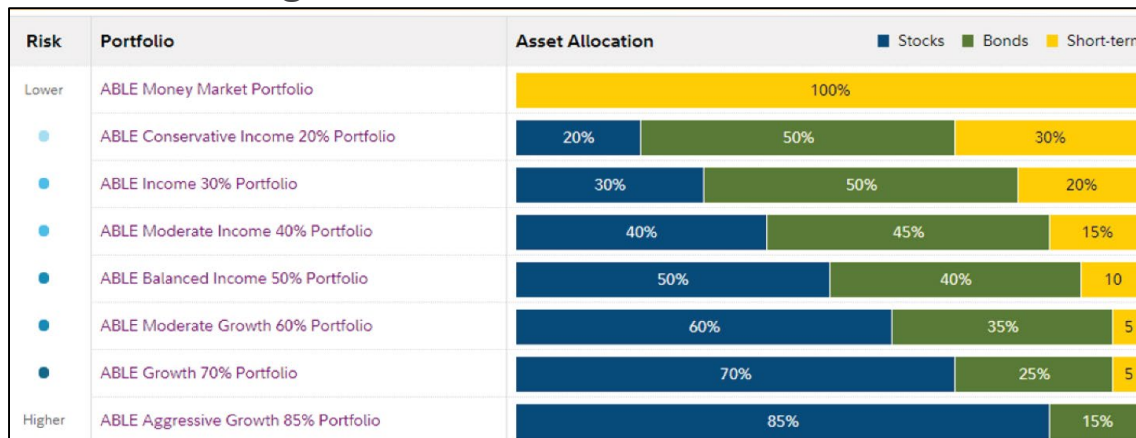
# Attainable Account Specifics

- Total annual contribution can not exceed \$15,000
  - If employed, the beneficiary may add up to \$12,760 more each year from earnings, so the annual contribution increases to \$27,760 (for 2021) ABLE To Work Act
- Maximum account balance can not exceed \$500,000
- SSI is not suspended until account exceeds \$100,000
- No annual account fee



# Asset Allocation for Attainable Portfolios

Attainable portfolios that are more conservative (and tend to have lower risk) are at the top of the chart, and more aggressive portfolios that have greater risk but the potential for higher returns are toward the bottom of the chart.



Units of the portfolios are municipal fund securities and are subject to market fluctuation and volatility. Gain or loss may occur when units are sold.

Get more information on [Fidelity's website](#)

# Attainable Portfolio Fees

No annual account maintenance fee  
Investment fees vary based on your investment portfolio.  
Fees range from 0.57% of assets to 0.94% of assets.

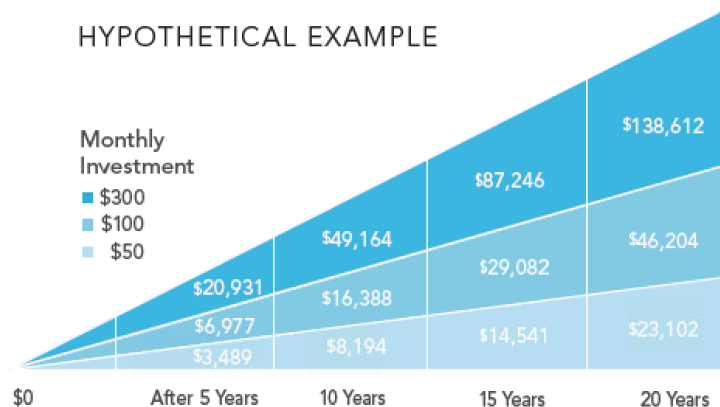


# Help your money work harder

- You'll have the option to invest the savings from your Attainable® Savings Plan account as a way to try to grow your money.
- Regular investments can add up over time.
- Choose from professionally managed portfolios that match your savings, goals, and risk tolerance.
- As this chart shows, just \$100 a month could be worth approximately \$46,204 in 20 years.

Look what \$300 a month could be worth.

HYPOTHETICAL EXAMPLE



This hypothetical example illustrates the potential value of different regular monthly investments for different periods of time and assumes an average annual return of 6%. Contributions to an Attainable account must be made with after-tax dollars. This does not reflect an actual investment and does not reflect any taxes, fees, expenses, or inflation. If it did, results would be lower. Returns will vary, and different investments may perform better or worse than this example. Periodic investment plans do not ensure a profit and do not protect against loss in a declining market. Past performance is no guarantee of future results.

# Steps to Open an Account

1. Visit [fidelity.com/able](https://fidelity.com/able)
2. Review plan disclosure documents
3. Decide how you will allocate funds in the account among 8 portfolio options, including an ABLE money market portfolio

The screenshot shows the Fidelity website for the Attainable Savings Plan. The header is green with the Fidelity logo and navigation links: CUSTOMER SERVICE, PROFILE, OPEN AN ACCOUNT, VIRTUAL ASSISTANT, and LOG IN. A search bar is on the right. Below the header is a navigation bar with links: Accounts & Trade, Planning & Advice, News & Research, Investment Products, and Why Fidelity. The main content area features a large banner with the text "The Attainable® Savings Plan managed by Fidelity" and a video player showing a young girl in a field. Below the banner is an orange "Open an Account" button. The bottom section has three columns of text describing the plan's benefits.

**Fidelity** CUSTOMER SERVICE | PROFILE | OPEN AN ACCOUNT | VIRTUAL ASSISTANT | LOG IN

Search or get a quote

Accounts & Trade | Planning & Advice | News & Research | Investment Products | Why Fidelity

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The Attainable® Savings Plan managed by Fidelity

With an Attainable® Savings Plan, we can help individuals with disabilities and their families save for their disability expenses while keeping benefits such as Supplemental Security Income and Medicaid.

[Open an Account](#)

**A tax-smart way to save**  
Earnings in the account grow tax deferred and, when used for qualified disability expenses, are federal income tax-free.

**Helps preserve disability benefits**  
Money in the account does not impact Medicaid benefits and balances below \$100,000 do not impact SSI benefits.

**A simpler way to plan for the future**  
Save more easily for disability-related expenses, and access your money whenever you need it.



# 2021 Tax Benefits

## **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.

## **Saver's Credit**

ABLE account owners who meet certain criteria can receive a [Saver's Credit](#) on their federal taxes for contributions into an ABLE account. Individuals are eligible if they are age 18 or older, not a full-time student, and not claimed as a dependent on another person's tax return.

As long as withdrawals are spent on QDEs, Attainable account growth is federal income tax free

# Brian Guay

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## Additional Resources - Websites

**ABLE National Resource Center:**

<https://www.ablenrc.org/>

**MEFA:** [mefa.org](https://mefa.org)

**Attainable Savings Plan:** [fidelity.com/able](https://fidelity.com/able)

Visit [mefa.org/able-registration-form](https://mefa.org/able-registration-form) to sign up for updates and information about Attainable

**SSA Spotlight on ABLE Accounts:**

<https://www.ssa.gov/ssi/spotlights/spot-able.html>



# Stay in Touch



Mary Rubenis at [mrubenis@mefa.org](mailto:mrubenis@mefa.org)



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