



Attainable: The ABLE Savings Plan

Offered by MEFA and managed by Fidelity Investments

Your Presenters Today

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MEFA



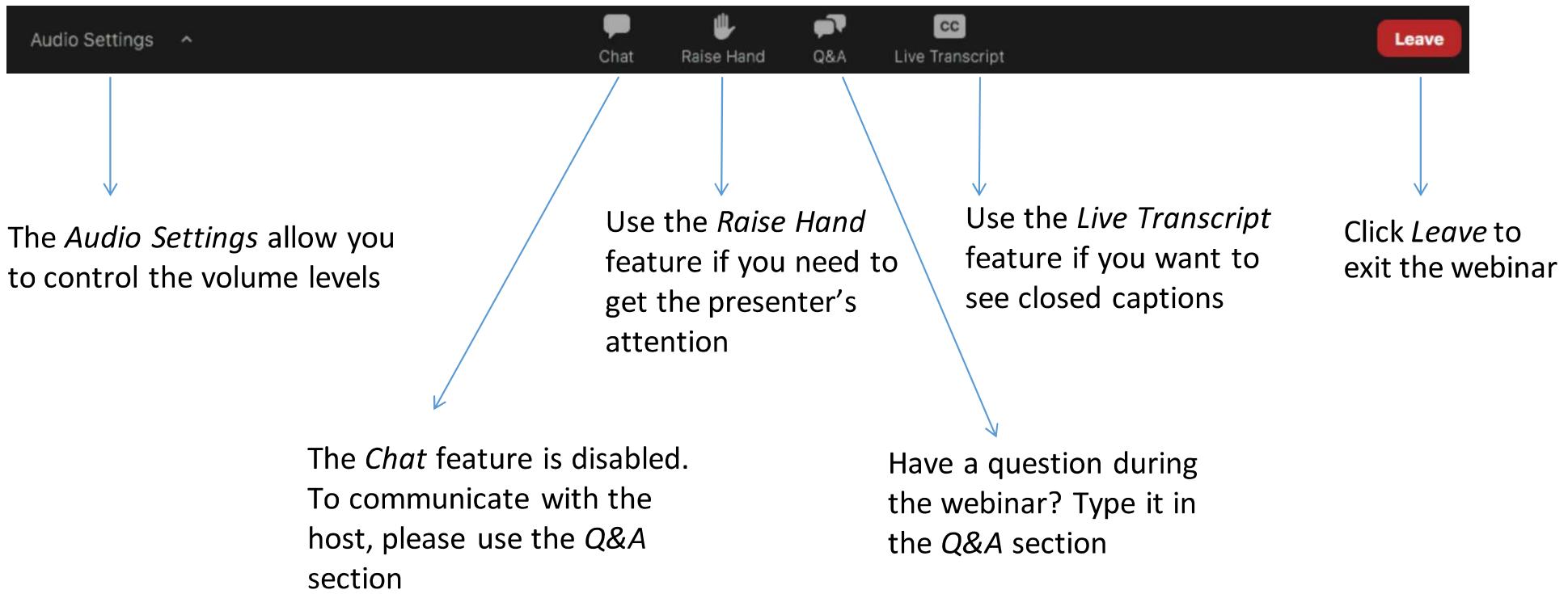
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Certified Financial Planner
Affinia Financial Group



How to Participate in This Webinar

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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.



Who is Eligible for an ABLE Account?

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

- 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*

OR

- Self certifies, which requires a diagnosis that causes “marked and severe 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



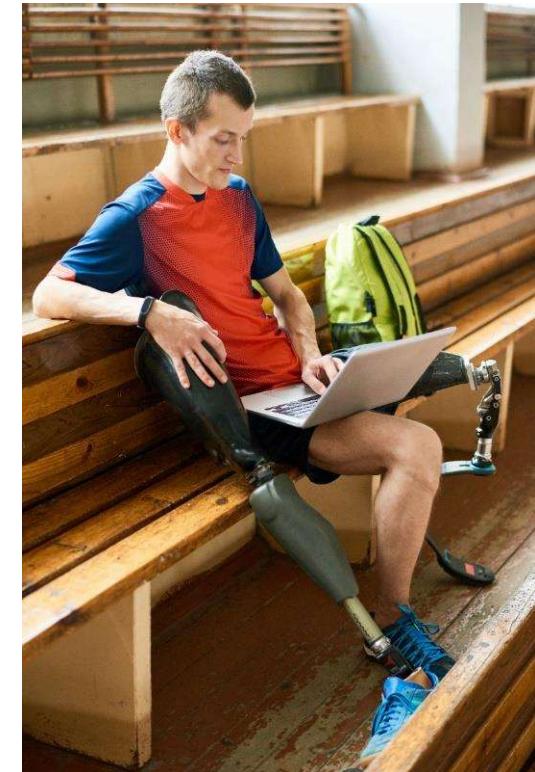
Personal Support Services



Basic Living Needs

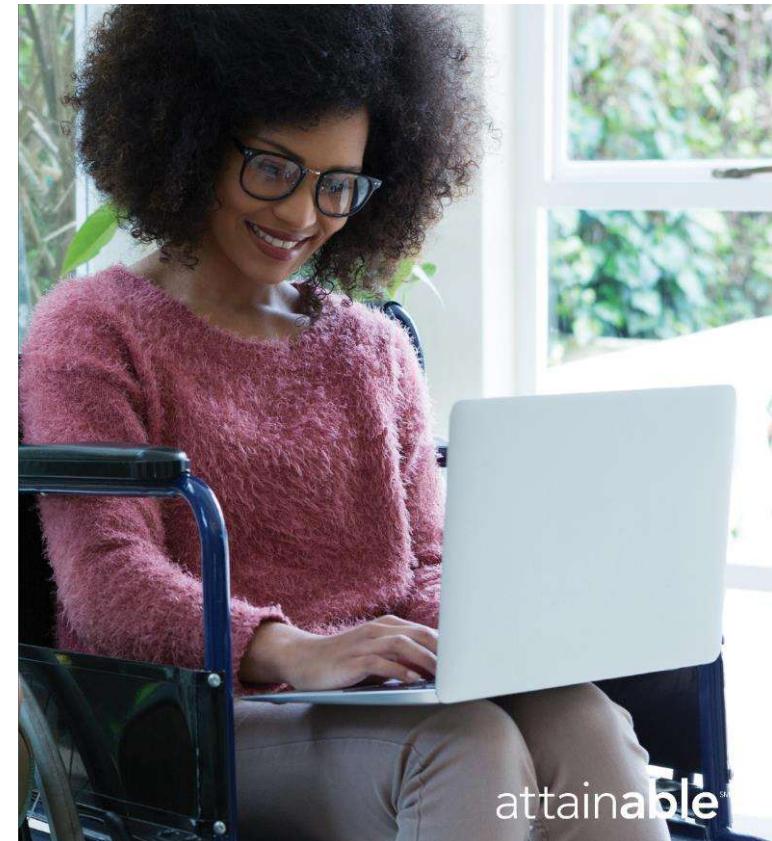
Benefits of an Attainable Account

- 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



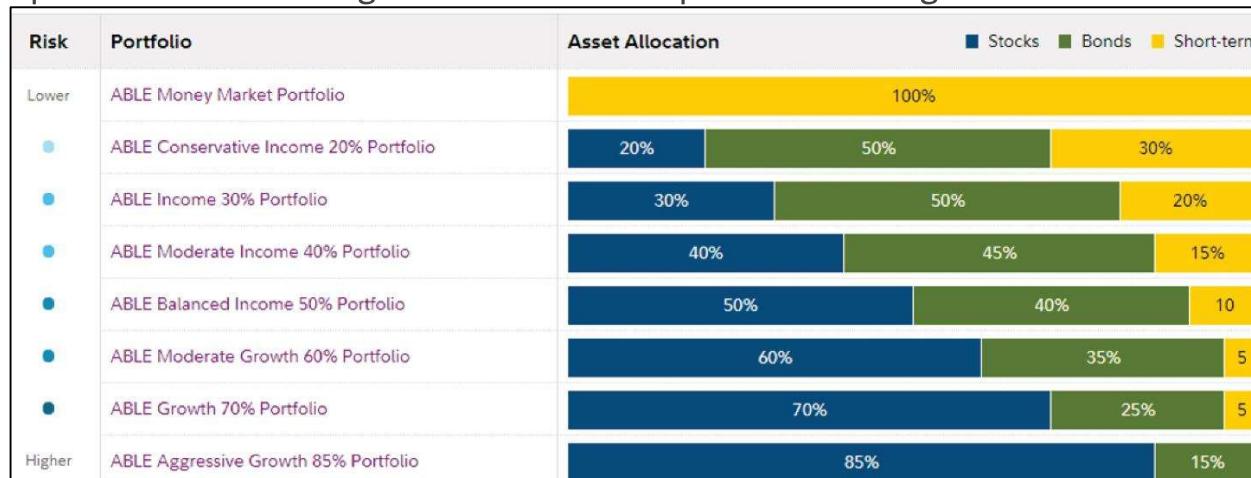
Attainable Account Specifics

- 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



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.

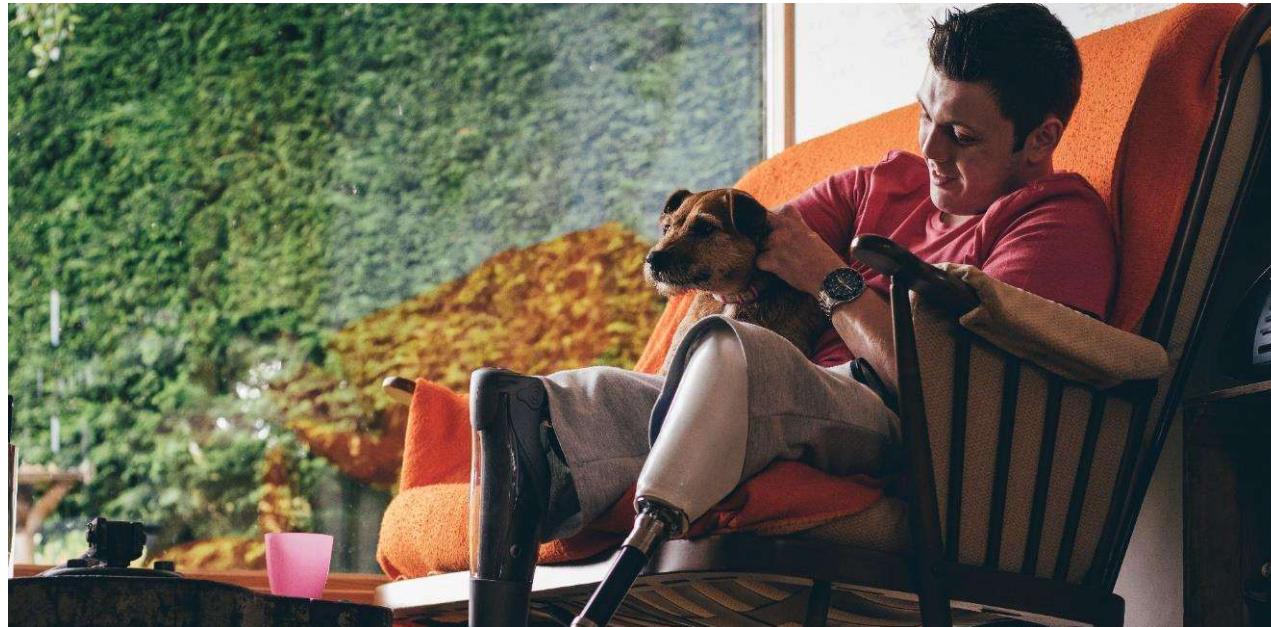
Get more information on [Fidelity's website](#)

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.

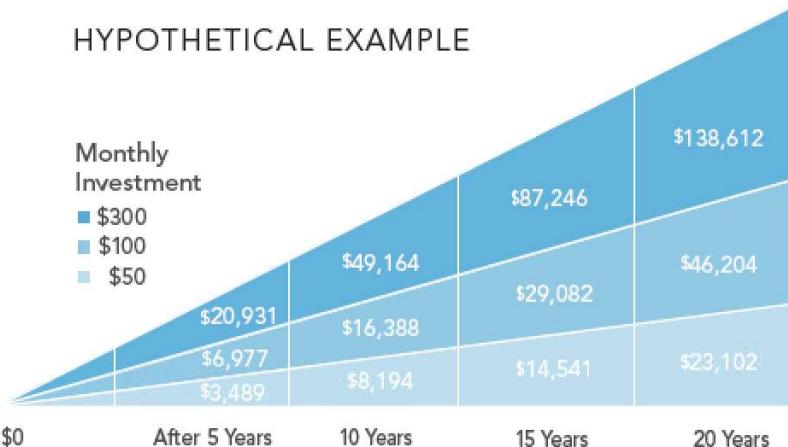


Help your money work harder

- 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.

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



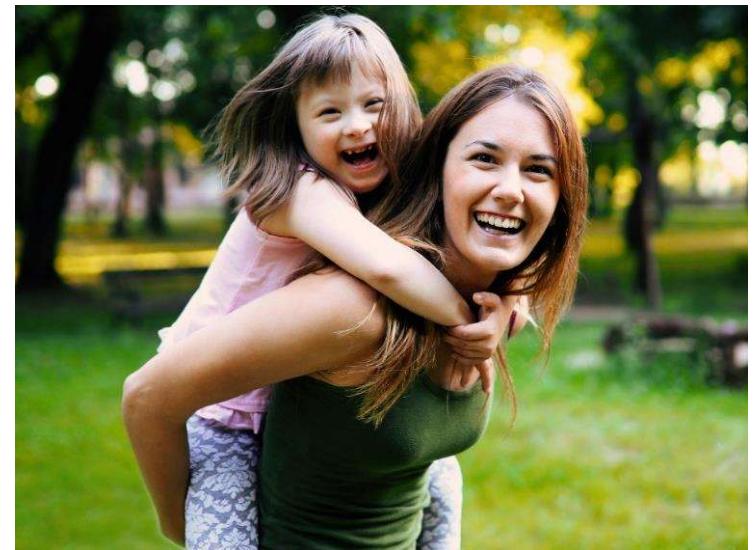
Additional Resources - Websites

ABLE National Resource Center:
<https://www.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

SSA Spotlight on ABLE Accounts:
<https://www.ssa.gov/ssi/spotlights/spot-able.html>



Stay in Touch



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