



NC ABLE Program Board of Trustees Meeting August 12, 2020

Communications and Outreach Update



NC ABLE
National ABLE Alliance Member



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



...e for people with disabilities. This page is a resource for you that includes guidance
...e that you have all that you need to be successful as an NC ABAE trainer.

Q2 NC ABAE Outreach Highlights

Outreach

*Revised Community Partnerships with Special Olympics, Autism Society of NC & ARC
Transitions to Community Living Webinar
ThinkCollege - Fast Facts ABAE Act*

Training

Train the Trainer Webinar Series - July 22 and July 29

Upcoming (this month)

*Special Olympics Law Enforcement Torch Run® Sponsor
Autism Society Spectrum Magazine Article
Website for NC ABAE – NCABLE.org
Email Campaign – new, unfunded and closed*

Social Media

Continued Foundation of Organic Growth

Media Plan

Ramp up awareness efforts through specific media placements in target markets around North Carolina.



Think College FAST FACTS

ISSUE NO. 28, 2020

ACHIEVING A BETTER LIFE EXPERIENCE (ABLE): SAVINGS ACCOUNTS FOR PEOPLE WITH DISABILITIES

In 2014, the passage of the Stephen Beck Jr. "Achieving a Better Life Experience Act" or ABAE Act (Public Law 113-295) created the opportunity for people with disabilities to open tax-advantaged savings accounts. This national public policy recognized the significant costs and extra expenses associated with living with a disability and opened the door to saving **without impacting eligibility for means-tested benefits, such as SSI and Medicaid.**

Outside of the savings opportunities and ability to spend for qualified expenses, an ABAE account provides greater choice and control for the account holder, offering the opportunity for financial independence.

Needs vary by individual, so it's important to evaluate whether an ABAE account is right for your individual circumstance. Currently (as of June 2020), the ABAE Act limits the number of accounts to one per eligible individual. The cost of establishing an account may be considerably lower than other savings options, such as a Special Needs Trust. There is no prohibition of having both a Special Needs Trust and an ABAE account.

While many states administer an ABAE Program, not all states operate with the same fees, investment opportunities or features. For more information on ABAE Accounts, visit [SI.01130.780.Achieving a Better Life Experience \(ABLE\) Accounts](http://SI.01130.780.Achieving a Better Life Experience (ABLE) Accounts).



be able with NC ABAE

ADVOCATES NETWORK

[Train the Trainer Document Tree](#)

This tree outlines the documents associated with each of the presentations and additional resource materials that are currently available.

SEARCH

[COMPETITIONS](#) [GET INVOLVED](#) [HEALTH & WELLNESS](#) **[TORCH RUN](#)** [UNIFIED CHA](#)

Law Enforcement Torch Run®

A Law Enforcement Torch Run® for Special Olympics unites officers from law enforcement agencies and departments across the state in an effort to raise funds and awareness for Special Olympics North Carolina. The Torch Run to raise funds include: collecting corporate sponsorships, T-shirt and hat donations and hosting unique events such as building sprints, polar plunges and glow runs.

Law enforcement officials carry the Flame of Hope across the state in the Torch Run Final Leg, culminating in the cauldron to officially open the Special Olympics North Carolina Summer Games in Raleigh. The 2,000-mile, Torch Run Relay involves more than 2,500 law enforcement officers and personnel representing more than 200 law enforcement agencies across North Carolina.



2020

750,000

500,000

250,000

ACHIEVING A BETTER LIFE EXPERIENCE (ABLE): SAVINGS ACCOUNTS FOR PEOPLE WITH DISABILITIES

In 2014, the passage of the Stephen Beck Jr. "Achieving a Better Life Experience Act" or ABE Act (Public Law 113-295) created the opportunity for people with disabilities to open tax-advantaged savings accounts. This national public policy recognized the significant costs and extra expenses associated with living with a disability and opened the door to saving **without impacting eligibility for means-tested benefits, such as SSI and Medicaid.**

Outside of the savings opportunities and ability to spend for qualified expenses, an ABE account provides greater choice and control for the account holder, offering the opportunity for financial independence.

THE ABE ACT

Many states have adopted the federal ABE legislation creating 529A accounts, which in many ways are similar to 529 college savings plan. Individuals of any age are eligible to open an account if their disability occurred prior to the age of 26 and regardless of participation in a governmental benefit program.

With ABE accounts, after-tax funds can be deposited into an account from a variety of sources and withdrawals are tax-free when used for qualified disability expenses (QDEs). Contributions can be made up to \$15,000 per year, and for employed account owners, this limit is increased by the lesser of earned income and the amount of the one-person poverty limit for the prior year. In 2020 this increased limit for employed account holders is approximately \$12,000. It's important to note that savings over \$100,000 will be included in the calculation of "countable resources" in determining eligibility for SSI.

The funds in the account can be used to pay for qualified disability expenses, today or in the future, so long as the expenses are related to the disability, and for the benefit, of an account owner. Qualified disability expenses may include items such as:

- Education, including postsecondary education
- Transportation
- Housing, including campus housing (housing funds must be spent in the month withdrawn)
- Health and Wellness
- Financial Management
- Legal Fees
- Assistive Technology and cellphones
- Basic living expenses and more

Needs vary by individual, so it's important to evaluate whether an ABE account is right for your individual circumstance. Currently (as of June 2020), the ABE Act limits the number of accounts to one per eligible individual. The cost of establishing an account may be considerably lower than other savings options, such as a Special Needs Trust. There is no prohibition of having both a Special Needs Trust and an ABE account.

While many states administer an ABE Program, not all states operate with the same fees, investment opportunities or features. For more information on ABE Accounts, visit [SI.01130.740 Achieving a Better Life Experience \(ABLE\) Accounts](#)

For a full list of states that have enacted ABE legislation, visit the [National ABE Resource Center](#).

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Communication Highlights

Improve your Workout

Better your Time

Fulfill your Dreams

Achieve a Better Life Experience
be able with NC ABLE

NC ABLE is a savings tool designed to help people of all ages who had a disability occur prior to the age of 26. Eligible individuals can save money without impacting SSI, Medicaid or other public supports. Funds can be used for a variety of qualified disability expenses now or in the future. Visit <https://www.nctreasurer.com/divisions/nc-able> to open an account and discover more about NC ABLE.

NC ABLE National ABLE Alliance Member

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Full page ad in the Special Olympics A Year in Review magazine

2019 - 2020

Special Olympics North Carolina

A YEAR IN REVIEW

1990 - 2020

FAST FACT
BETTER LIFE EXPERIENCE (ABLE) SPTS FOR PEOPLE WITH DISABILITIES

I ❤️ NCABLE

letter - May 8, 2020

3%

Achieving a Better Life Experience

Save for You

World Autism Day

Be ABLE with NC ABLE

Social media continues to grow and have a positive impact in awareness.

NC ABLE
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Achieve A Better Life Experience: NC ABLE

By North Carolina Treasurer Dale R. Folwell, CPA



In years past, those with disabilities who accumulated more than \$2,000 risked losing critical benefits, such as Medicaid, SSI and other public support programs. However, in direct response to the asset limitations imposed by public support eligibility, the federal Achieve a Better Life Experience (ABLE) Act was introduced and signed into law in 2014. This important federal legislation laid the groundwork for each state to create and administer its own ABLE savings program. North Carolina passed its NC ABLE Act in 2015, with the NC ABLE Program launching two years later.

The NC ABLE Program is designed for individuals of any age with the occurrence of disability prior to the age of 26. NC ABLE accounts are tax-advantaged savings that allow for contributions up to \$15,000 per year, with a greater annual allowance for employed account holders through the ABLE-to-Work provision. NC ABLE account balances up to \$100,000 are excluded from assets for the purpose of determining SSI eligibility.

In terms of being able to think about financial independence, transformative care and resources for eligible individuals, this program is a game-changer. Funds held in an NC ABLE account may be used for qualified disability expenses (QDEs) by the account holder. QDEs are broadly defined as expenses that maintain or improve the health, independence and quality of life for the account holder. Examples of QDEs may include education, housing, healthcare, transportation, assistive technology, cellphones, food and more.

Many states have enacted ABLE programs, but there are distinct differences in the way they are implemented. North Carolina took time to develop the NC ABLE Program structure and administration. NC ABLE is administered by the Department of State Treasurer and governed by a Board of Trustees that has the fiduciary duty to establish, manage and oversee all aspects of the program for the exclusive benefit of account holders.

Additionally, the NC ABLE board made the decision to join the National ABLE Alliance, a consortium of 17 states that uses the strength of its partnership to negotiate multiple financial options at a low, competitive cost. Through this alliance, NC ABLE offers seven account types, including checking and investment options ranging from conservative to aggressive risk. You can include a combination of checking and investment types in your NC ABLE account. And, while you certainly receive the benefits of hometown advantage, accountability and accessibility if you reside in North Carolina, you do not have to be a resident to participate in the NC ABLE Program.

In three years and through primarily grassroots efforts, we have enrolled over 1,000 participants. For those receiving means-

tested public benefits, it is a monumental step towards financial independence. However, these accounts not only help those receiving public assistance, it provides a more secure financial future for all qualified individuals.

NC ABLE accounts act much like a health savings account in the sense that you can use the funds for qualified expenses now or in the future. With an average account balance of over \$7,000, we can see that the program is working. In North Carolina, 2.5 million people are directly or indirectly impacted by a disability. While not all of them may be eligible for an NC ABLE account, it does speak to the work that needs to be done to raise awareness and let everyone know the program exists.

Awareness is key and we must connect with the individuals and families that would benefit from the NC ABLE Program. In a recent survey of current account holders, over 97% stated they would recommend the program to others. We need to continue that momentum.

Opening an account is easy and can be done online by the individual, guardian, parent or authorized person. In June, the North Carolina General Assembly, under a bill sponsored by Reps. Carson Smith, Allen McNeil and Senator Andy Wells, expanded this list to include siblings. Allowing parents and siblings of eligible adults lacking capacity to open an account on their own is a distinguishing feature of the NC ABLE Program and increases the reach and accessibility of these savings accounts.

NC ABLE savings accounts provide a path to financial independence and security for the future in a way that was not possible just a few years ago. This program is a tool, a resource and a beneficial option for many individuals. It is now not only okay to dream, to plan, and to transform care, it is now okay to save.

Be Able with NC ABLE. Learn more about NC ABLE, its benefits and how to open an account at www.nctreasurer.com/divisions/nc-able



Spectrum Magazine Article, Aug 20

Spectrum

VOLUME 87, NO. 4 • 10th 10th 1971 • FEBRUAR 2020

Lessons Learned in Telehealth Services COVID-19 and the 2020-21 School Year Marking 50 Years of Improving Lives

Autism Society of America

NC ABLE Communications Strategy Outline

Goals in support of these Primary Areas of Focus

- **Education through engagement** – Engage the public through effective networking, editorial, social media, and PR placements with the goal to educate potential participants (and their families) about the benefits of ABLE and NC ABLE.
- **Enrollment** – Provide information on the enrollment process and NC ABLE account benefits/features. Dispel misunderstandings and provide information that makes individuals feel comfortable taking action.

Primary Audiences

1. People with disabilities, their families, and guardians
2. Organizations that provide services and supports
3. NC General Assembly
Priority: Public/Media, NC advocacy and membership associations, state and regional community groups, Legislators and their staffs
Secondary: Financial services providers, businesses who provide services and supports, legal services providers

Key messages

1. The NC ABLE Act is one of the most significant pieces of legislation ever passed in NC to support independence for people with disabilities. NC ABLE accounts have the potential to make a real and lasting impact on the financial security of individuals with disabilities, and their families.
2. NC ABLE accounts provide people with disabilities and their families a new opportunity to save and plan for a better economic future and improved quality of life, without losing needed supports from SSI, Medicaid, and other programs. NC ABLE accounts positively impact financial day-to-day challenges *and* provide an opportunity to save for the future.
3. Because North Carolina participates in the National ABLE Alliance, NC ABLE accounts have the benefits of competitive pricing, coupled with high quality institutional investment management. The NC ABLE Program Board of Trustees provides strong oversight of the NC ABLE Program.

A few of our key collaborators



National ABLÉ Alliance



Thank you



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