

**MOABLE**  
POWERED BY STABLE ACCOUNTS



- moable.com
- Launched April 24th

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**MOABLE** What is ABLE?  
POWERED BY STABLE ACCOUNTS

- Federal legislation passed 2014
- Creates tax-advantaged investment accounts for individuals with disabilities
  - Assets in your account do not affect eligibility for federal means-tested benefits programs like SSI or Medicaid
- Hybrid of 529 college savings account + checking account + Special Needs Trust

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**MOABLE** What is MO ABLE?  
POWERED BY STABLE ACCOUNTS

- MO ABLE is Missouri's ABLE Plan
- Allows Missouri residents to open STABLE Accounts – the *lowest* cost program with the *highest* user experience
- Administered by Missouri State Treasurer Eric Schmitt

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**MOABLE** Benefits of MO ABLE  
POWERED BY STABLEY ACCOUNTS

- Provides financial independence for people with disabilities
- Account is owned by the individual with the disability
- Dramatically increases ability to save
  - Before ABLE, individuals could only save around \$2,000 of their own money before risking loss of health care and other benefits
- Provides new investment opportunity
- Tax free earnings – federal and state

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**MOABLE** Missouri's Tax Deduction  
POWERED BY STABLEY ACCOUNTS

- Missouri has the highest tax deductions in the nation
- Anyone who contributes to an account can receive a state income tax deduction for their own contributions of up to \$8,000 (\$16,000 if filing jointly).

State Tax Deductions

State	Single	Jointly
Missouri	\$8,000	\$16,000
Nebraska	\$4,000	\$8,000
Iowa	\$3,000	\$6,000
Oregon	\$2,000	\$4,000
Ohio	\$1,500	\$3,000
Virginia	\$1,000	\$2,000
Kansas	\$1,000	\$2,000
Illinois	\$1,000	\$2,000
Kentucky	\$1,000	\$2,000

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**MOABLE** Who Can Use MO ABLE?  
POWERED BY STABLEY ACCOUNTS

- Eligibility Quiz at moable.com
- Limit of 1 Account per person
- Individuals with disabilities that occurred prior to age 26
- Must be a Missouri resident
- Must also meet one of three eligibility criteria:
  1. Eligible to receive SSI or SSDI due to disability
  2. Have a condition listed on SSA's "List of Compassionate Allowances Conditions"
  3. Self-certification

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The screenshot shows the MOABLE 'BENEFICIARY ELIGIBILITY' form. It includes a dropdown menu for 'Please select Basis for Eligibility' with options: 'Disability', 'Beneficiary is entitled to Supplemental Security Income (SSI) under SSA Title XVI, due to blindness or disability', 'Beneficiary is entitled to Social Security Disability Insurance (SSDI) under SSA Title II, due to blindness or disability', 'Beneficiary has a condition on the SSA Compassionate Allowances list', and 'Beneficiary is self-certifying a disability that has been diagnosed by a licensed physician'. There is also a checkbox for 'Check here if the Beneficiary's disability is considered permanent?' and 'Back'/'Next' buttons.

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**MOABLE Self Certification**

- Need diagnosis of a physical or mental impairment that causes "marked and severe functional limitations"
  - Such as conditions in the SSA's *Blue Book*
- Certify that the condition has lasted or is expected to last for at least 1 year
- Input physician name, address, date of diagnosis
- Do not need to send in written diagnosis, but must have on hand

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**MOABLE Enrollment**

- Online Enrollment
- Takes approx. 20 minutes
- \$50.00 minimum deposit to open account
- Can be done by individual with disability ("Beneficiary") or an Authorized Legal Representative (ALR)
  - ALR = parent, guardian, power of attorney

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**MOVABLE** Funding Your Account  
POWERED BY STABLE ACCOUNTS

- **Contributions**
  - Via Electronic Funds Transfer or check
  - You can also potentially contribute to your account through payroll deduction
    - Check with your employer to see if you have this option!
  - \$14,000 annual limit
  - \$445,000 lifetime limit
  - System automatically rejects excess contributions

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**MOVABLE** Investment Options  
POWERED BY STABLE ACCOUNTS

- Four Vanguard mutual funds that range from aggressive to conservative
- One FDIC-Insured Option
  - Principal protected

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**MOVABLE** Investment Options  
POWERED BY STABLE ACCOUNTS

Home Profile Log Out

INVESTMENT OPTIONS  
How would you like the money in your STABLE account to be invested?

- Before making a selection, please ensure you have read the Plan Disclosure Statement.
- Contributions will be invested according to the allocation instructions you designated below. You may select one or more options.
- Allocations must total to 100%.
- You can change your future allocations at any time by logging into your account.

GROWTH  %

MODERATE GROWTH  %

CONSERVATIVE GROWTH  %

INCOME  %

BANKSAFE  %

Total Allocations  %

Back Next

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**MOABLE** POWERED BY STABLE ACCOUNTS How Can You Spend MOABLE funds?

- Withdrawals must be used on "Qualified Disability Expenses"
  - Anything that (1) relates to your disability and (2) helps to maintain or improve your health, independence, or quality of life

Basic Living Expenses    Housing    Transportation    Education    Assistive Technology  
Employment Training    Personal Support Services    Legal Fees    Health & Wellness    Financial Management

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**MOABLE** POWERED BY STABLE ACCOUNTS Non-Qualified Expenditures

- Not illegal, but there are consequences
  - Affects Benefits**
    - The amount of the expenditure *may* now be considered a countable resource (but not necessarily)
  - Tax Penalties**
    - Pay taxes plus 10% penalty on the earnings portion of the withdrawal

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**MOABLE** POWERED BY STABLE ACCOUNTS Spending From Your Account

**Withdrawals**

- Free + No Limits
- MOABLE will not ask what you spend on, but benefits agencies and IRS can
- Transfer to personal checking or savings
- Bill-pay by writing a third-party check
- Transfer to STABLE Card

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**MOABLE**  
POWERED BY STABLE ACCOUNTS

**STABLE**  
ACCOUNT

3342 3552 4544 2464

YOUR NAME 03/17

- Loadable debit card
- Does not pull from account
- Online spending records + notate expenses
- No commingling of funds with other accounts
- Protection – limiting of merchants, no cash access, no overdraft
- Text alerts to monitor spending, low balances

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**MOABLE** SSI Considerations  
POWERED BY STABLE ACCOUNTS

- Balances over \$100,000 count as a resource – but SSI merely suspended, not terminated
  - *Note: your account balance will never affect Medicaid benefits*
- Beneficiary's own wages still count as income even if contributed to MOABLE Account

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**MOABLE** Account Cost  
POWERED BY STABLE ACCOUNTS

The Lowest Cost Plan in the Nation!

<b>Monthly Maintenance Fees</b> \$3.50 (\$42.00 Annually)	<b>Annual Asset-based Fees</b> Between 0.19% and 0.34%
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**Helpful Resources**  
Customer Service  
[team@stableaccount.com](mailto:team@stableaccount.com)  
1-800-439-1653  
Mon-Fri 9a-6p EST  
[moable.com](http://moable.com)

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**MOABLE** Spread the Message  
POWERED BY STABLE ACCOUNTS



Find us on Facebook:  
**@MOABLE**



Find us on Twitter:  
**@MissouriABLE**

Help us spread the word about **MOABLE**.  
Follow us, "like" us, and send us your thoughts.

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**MOABLE**  
POWERED BY STABLE ACCOUNTS

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**MOVABLE** STABLE Accounts vs. Special Needs Trust  
POWERED BY STABLE ACCOUNTS

- Complement, not competition, but...
- Some benefits specific to STABLE Accounts:
  - Cost-Effective
  - Broader spending power (i.e. housing)
  - Easy account access/closure
  - No federal or state income tax on earnings
  - No separate returns to file
  - Can be established, administered, and owned by individual with disability

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**MOVABLE** If Account Holder Passes Away  
POWERED BY STABLE ACCOUNTS

- Account can either pass to a sibling with a disability, or to the account holder's estate
  - The estate administrator can take over account access
  - Account will pass through normal probate process
- If Beneficiary was on Medicaid and passes away, Medicaid can ask for payback. BUT! Medicaid does not get first bite at the apple. The estate can first:
  - Pay any outstanding bills for QDEs
  - Pay for funeral and burial expenses
  - Deduct Medicaid Buy-In premiums you paid
- Medicaid Payback is only from date the account was opened
- Money in a STABLE account is better protected from Medicaid payback than money in other bank accounts

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