
 <p>Developmental Disabilities Endowment Trust Fund Protect today, provide for tomorrow</p>	 <p>Washington State ABLE SAVINGS PLAN washingtonstateable.com</p>
<p>Washington State DD Endowment Trust Fund RCW 43.330.431</p>	<p>Washington State ABLE Savings Plan RCW 43.330.460</p>
<p>Who is it for?</p> <ul style="list-style-type: none"> • A person with a developmental disability, under age 65, who has been determined eligible for state DDA services • The condition happened at the age 18 or before • Lives in the state of Washington at the time of enrollment 	<p>Who is it for?</p> <ul style="list-style-type: none"> • A Washington resident eligible for SSI benefits or the Social Security Disability, Retirement, and Survivor’s program or who submits certification that meets the criteria for a disability certification • Condition happened before age 26
<p>What is it?</p> <ul style="list-style-type: none"> • Special Needs Trust • Trust 1 Third Party Trust • Trust 2 Self-Settled Trust 	<p>What is it?</p> <ul style="list-style-type: none"> • A savings plan • A form of 529 Account Tax Favored Qualified ABLE program in IRS code
<p>Are there limits in contributions and spending?</p> <ul style="list-style-type: none"> • No limits on contributions • No limits on spending, except room and board for those on SSI • Does not affect SSI or Medicaid eligibility 	<p>Are there limits in contributions and spending?</p> <ul style="list-style-type: none"> • \$15,000 a year • \$500,000 overall limit • Spending is approved for qualified disability related expenses • First \$ 100,000 does not affect SSI eligibility
<p>Are taxes involved?</p> <ul style="list-style-type: none"> • Earnings from investments are taxed when spent, if the person has taxable income • Qualified Disability Trust 	<p>Are taxes involved?</p> <ul style="list-style-type: none"> • ABLE earnings and withdrawals are not taxed • Distributions not used for qualified disability expenses must pay federal taxes and a 10% tax penalty
<p>What occurs if the beneficiary passes away?</p> <ul style="list-style-type: none"> • Trust 1 Third Party: no pay back required; Distributed according to Trust documents • Trust 2 Self-Settled: Medicaid/Medical Assistance Recovery before distribution according to trust documents 	<p>What occurs if the beneficiary passes away?</p> <ul style="list-style-type: none"> • Assets transferred to beneficiary’s estate and can pay off ABLE expenses • Medicaid/Medical Assistance Recovery (regardless of contributor) before distribution of assets to remainder beneficiaries
<p>What does it cost?</p> <ul style="list-style-type: none"> • Enrollment fee of \$600; minimum annual management fee \$75.00; and a \$75 tax prep fee. Fees are offset by a state match 	<p>What does it cost?</p> <ul style="list-style-type: none"> • Annual fee of \$35.00 • Annual investment fee of 0.30-0.38 % depending on the investment portfolio
<p>When is it available?</p> <ul style="list-style-type: none"> • Individuals can enroll now 	<p>When is it available?</p> <ul style="list-style-type: none"> • Individuals can enroll now