

DD Endowment Trust Fund RCW 43.330.431	ABLE Act** Federal Law PL 113-295
Who is it for? • 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	Who is it for? • A person 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
What is it? • Special Needs Trust ○ Trust 1 Third Party Trust ○ Trust 2 Self-Settled Trust	What is it? • A form of 529 Account Tax Favored Qualified ABLE program in IRS code
Are there limits in contributions and spending? • No limits on contributions • No limits on spending, except room and board for those on SSI • Does not affect SSI or Medicaid eligibility	Are there limits in contributions and spending? • \$14,000 a year in contributions • Maximum account balance of \$86,000 • Spending is approved for qualified disability related expenses • First \$ 100,000 does not affect SSI eligibility
Are taxes involved? • Earnings from investments are taxed when spent, if the person has taxable income • Qualified Disability Trust	Are taxes involved? • ABLE accounts not taxed • 10% federal tax penalty for distributions not used for qualified disability expenses
What occurs if the beneficiary passes away? • Trust 1 Third Party: no pay back required Distributed according to Trust documents • Trust 2 Self-Settled: Medicaid/Medical Assistance Recovery	What occurs if the beneficiary passes away? • Medicaid/Medical Assistance Recovery regardless of contributor
What does it cost? • Enrollment fee of \$600 (A payment plan option of \$25 per month is also offered); minimum annual management fee \$75.00; and a \$75 tax prep fee. Fees are offset by a state match	What does it cost? • Annual fee of \$35.00 • Annual investment fee of 0.30-0.38 depending on the investment portfolio
When is it available? • Individuals can enroll now	When is it available? • Accounts may be available in summer 2017

**Details of the ABLE Act are subject to change, pending federal rules and state legislative action.

For questions regarding Washington ABLE contact Peter Tassoni, Disability Workgroup Manager, Department of Commerce - (360) 725-3125 or peter.tassoni@commerce.wa.gov