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<b>Washington State DD Endowment Trust Fund RCW 43.330.431</b>	<b>Washington State ABLE Savings Plan ABLE Act** - Federal Law PL 113-295</b>
<b>Who is it for?</b> <ul style="list-style-type: none"> <li>• A person with a developmental disability, under age 65, who has been determined eligible for state DDA services</li> <li>• The condition happened at the age 18 or before</li> <li>• Lives in the state of Washington at the time of enrollment</li> </ul>	<b>Who is it for?</b> <ul style="list-style-type: none"> <li>• 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</li> <li>• Condition happened before age 26</li> </ul>
<b>What is it?</b> <ul style="list-style-type: none"> <li>• Special Needs Trust</li> <li>• Trust 1 Third Party Trust</li> <li>• Trust 2 Self-Settled Trust</li> </ul>	<b>What is it?</b> <ul style="list-style-type: none"> <li>• A savings plan</li> <li>• A form of 529 Account Tax Favored Qualified ABLE program in IRS code</li> </ul>
<b>Are there limits in contributions and spending?</b> <ul style="list-style-type: none"> <li>• No limits on contributions</li> <li>• No limits on spending, except room and board for those on SSI</li> <li>• Does not affect SSI or Medicaid eligibility</li> </ul>	<b>Are there limits in contributions and spending?</b> <ul style="list-style-type: none"> <li>• \$15,000 a year</li> <li>• \$500,000 overall limit</li> <li>• Spending is approved for qualified disability related expenses</li> <li>• First \$ 100,000 does not affect SSI eligibility</li> </ul>
<b>Are taxes involved?</b> <ul style="list-style-type: none"> <li>• Earnings from investments are taxed when spent, if the person has taxable income</li> <li>• Qualified Disability Trust</li> </ul>	<b>Are taxes involved?</b> <ul style="list-style-type: none"> <li>• ABLE accounts are not taxed</li> <li>• Taxes and a 10% federal tax penalty for distributions not used for qualified disability expenses</li> </ul>
<b>What occurs if the beneficiary passes away?</b> <ul style="list-style-type: none"> <li>• Trust 1 Third Party: no pay back required; Distributed according to Trust documents</li> <li>• Trust 2 Self-Settled: Medicaid/Medical Assistance Recovery before distribution according to trust documents</li> </ul>	<b>What occurs if the beneficiary passes away?</b> <ul style="list-style-type: none"> <li>• Medicaid/Medical Assistance Recovery (regardless of contributor) before distribution of assets to remainder beneficiaries</li> </ul>
<b>What does it cost?</b> <ul style="list-style-type: none"> <li>• Enrollment fee of \$600; minimum annual management fee \$75.00; and a \$75 tax prep fee. Fees are offset by a state match</li> </ul>	<b>What does it cost?</b> <ul style="list-style-type: none"> <li>• Annual fee of \$35.00</li> <li>• Annual investment fee of 0.30-0.38% depending on the investment portfolio</li> </ul>
<b>When is it available?</b> <ul style="list-style-type: none"> <li>• Individuals can enroll now</li> </ul>	<b>When is it available?</b> <ul style="list-style-type: none"> <li>• Accounts may be available in summer 2018</li> </ul>

\*\*Details of the federal 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](mailto:peter.tassoni@commerce.wa.gov)