

NC ABLE Program Board of Trustees Meeting August 12, 2020

Communications and Outreach Update





ADVOCATES NETWORK Curriculum and Resources





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

Q2 NC ABLE Outreach Highlights

Outreach

Revised Community Partnerships with Special Olympics, Autism Society of NC & ARC Transitions to Community Living Webinar ThinkCollege - Fast Facts ABLE 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 ABLE – 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.



FAST FACTS

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

in 2014, the passage of the Stephen book. "Active May a Better Life Experience Act" or ARLE Act (Public Lau 113-279) created the opportunity for people with disabilities to open tax-ed-vantaged savings accounts. This national public policy recognized the significant costs and extre expenses associated with lining with a disability and opened the door to saving without impacting eligibility for means-tested benefits, such as SSI and Medicalos.

Outside of the savings opportunities and ability to spend for qualified expenses, an ABLE account provides greater choice and control for the account holder, offering the opportunity for financial independence. Needs vary by individual, so in's important to evaluate whether an ARL Eacoust in sight for your individual circumstance. Currently (so of June 2020), the ARLE ARL limits the number of accounts to one per eligible continued to the considerably lower than other savings options, such as a Special Needs Trust Truer is no prohibition of having both a Special Needs Trust and an ARLE account. While many states administer and ARLE account of all states operate with the same fees, Investment of all states operate with the same fees, Investment.









e Law Enforcement Torch Run®

a Law Enforcement Torch Run® for Special Olympics unites officers from law enforcement agencies and timents across the state in an effort to raise funds and awareness for Special Olympics North Carolina. Th it or raise funds include: collecting corporate sponsorships, T-shirt and hat donations and hosting unique to such as building sits. Boolar pilunges and ollow runs.

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





Think IIII 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 ABLE 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 55I and Medicaid.

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

THE ABLE ACT

Many states have adopted the federal ABLE 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 ABLE 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 ABLE account is right for your individual circumstance. Currently (as of June 2020), the ABLE 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 ABLE account.

While many states administer an ABLE Program, not all states operate with the same fees, investment opportunities or features. For more information on ABLE Accounts, visit SI 01130,740 Achieving a Better Life Experience (ABLE) Accounts

For a full list of states that have enacted ABLE legislation, visit the National ABLE Resource Center.

FAST FACTS, Issue No. 28, 2020

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Communication Highlights



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

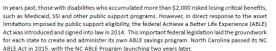




Social media continues to grow and have a positive impact in awareness.







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 ABLEto-Work provision. NC ABLE account balances up to \$100,000 are excluded from assets for the purpose of determining SSI

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-

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

NC ABLE accounts act much like a health savines 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 NO 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 individual 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.

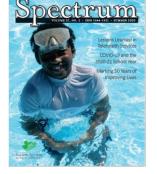
Opening an account is easy and can be done online by the individual, guardian, parent or authorized person. In June the North Carolina General Assembly, under a bill sponsored by Reps. Carson Smith, Allen McNeil and Senator Andy Wells expanded this list to include siblings. Allowing parents and siblings 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

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

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

care, it is now okay to save.

Spectrum Magazine Article, Aug 20







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 **ABLE** Alliance



















Thank you



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