

ABLE ACT FAST FACTS

Annual Contribution Limit	\$14,000
Max Account Balance (SSI)	\$100,000
Max Account Balance (Medicaid)	\$235,000

QUALIFICATIONS

If the disabled person had onset of disability prior to age 26 and is already receiving SSI/SSDI then they are **AUTOMATICALLY ELIGIBLE**.

If onset of disability was prior to age 26, but not receiving SSI or SSDI, then the disabled person must submit a medical certification as prescribed by the program to which they are applying. Each program will decide their own certification process. Over time, the standards will probably become fairly uniform.

ABLE Account v. Special Needs Trust

ABLE Act accounts are not a replacement for a traditional Special Needs Trust. Their are limits to what an ABLE Act can accomplish.

- AA Account Limited to \$100k for SSI purposes and \$235,000 for Medicaid purposes
- AA Account Requires **MEDICAID PAYBACK**
- AA Account is limited to receiving \$14,000 / year