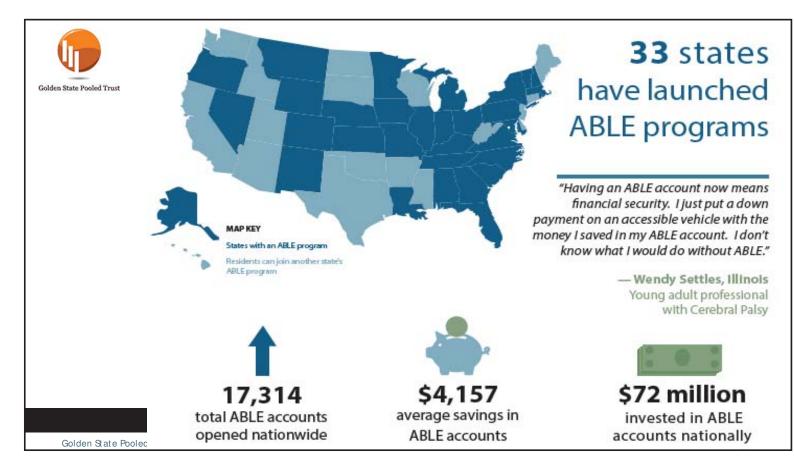


## An Update on the ABLE Act for the Texas Special Needs Trust Practitioner

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### Eligibility

#### Eligible individuals must meet two requirements:

Age: must be disabled before age 26 PLUS

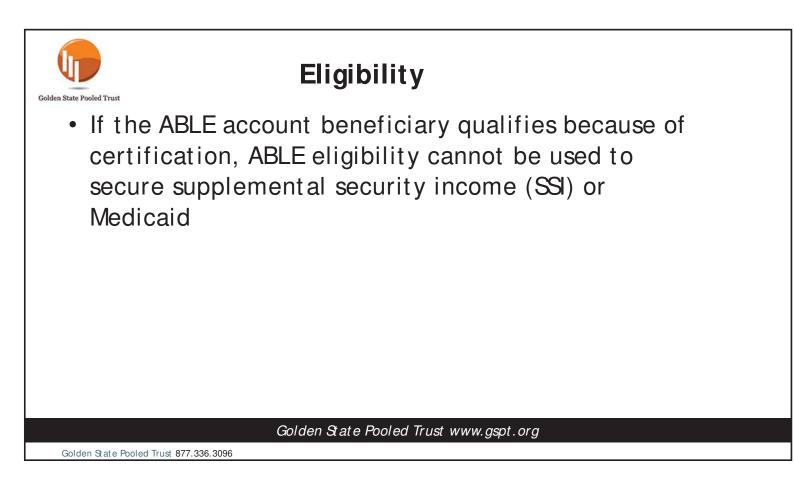
**Severity of disability:** *Must have been determined to meet the disability requirements for Supplemental Security Income (SSI) or Social Security disability benefits* 

OR

Must submit a **doctor's certification** that meets criteria (essentially equal to Social Security "listings" level of disability), including a physician's diagnosis

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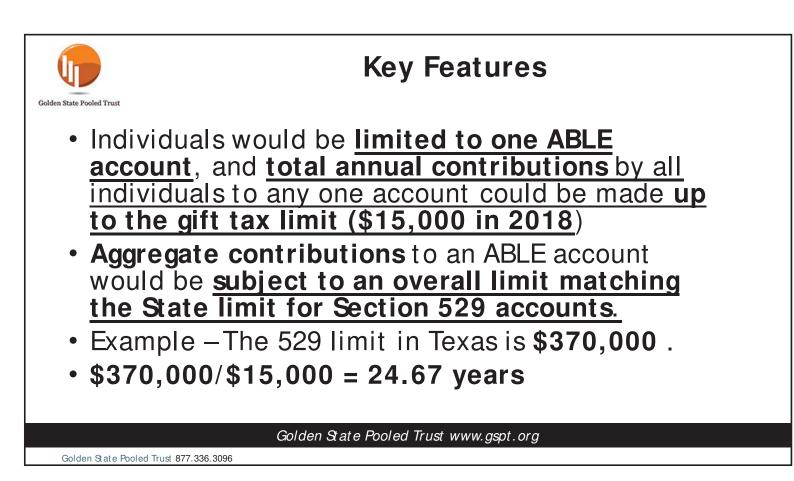
# • **Contributions** into an ABLE account **could be made by any person**;

- Contributions would not be tax deductible;
- Income earned by the accounts would not be taxed;

• Account **withdrawals**, including portions attributable to investment earnings generated by the account, **for qualified expenses** would **not be taxable**;

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#### Title search: ABLE Act Update

Also available as part of the eCourse <u>ABLE: Updates and Ways You Should and Should Not Use It</u>

First appeared as part of the conference materials for the  $14^{\rm th}$  Annual Changes and Trends Affecting Special Needs Trusts session "ABLE Act Update"