



ABLE United Acknowledgment Form

What is an ABLE Account?

An ABLE account is a tax-free savings and investment account established to support qualified disability expenses, including living expenses, for an individual with a disability. Money in an ABLE account is generally disregarded when determining eligibility for federal benefit programs such as Supplemental Security Income (SSI) and Medicaid. The ABLE United Program is the qualified ABLE program offered by the state of Florida. ABLE accounts in the ABLE United Program are referred to as ABLE United accounts. The only investment type approved by the Department is the FDIC-Insured Savings Account. This investment type is insured, and funds are not at risk of being lost.

Eligibility Criteria to open an ABLE Account

There are three eligibility criteria for opening an ABLE United account:

- **Florida Residency:** The individual must be a Florida resident at the time of application.
- **Disability Severity Criteria:** The individual must be blind or have a disability that meets the disability and severity requirements such as for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI).
- **Disability Onset:** The onset of blindness or disability must have occurred before the individual's 26th birthday.

Factors to consider when making the determination of the appropriateness of an ABLE United account include age and needs of the client, Master Trust account balances, and progress towards reaching the identified permanency goal.

Accessibility of Funds

The funds are available within two to five days from the approved request. The funds are tax-free if they are used on a "qualified disability expense." The expenditure documentation is the same as currently required to utilize funds in Master Trust accounts. There is no annual fee and online banking features exist. Paper statements can be obtained for a fee. As the Authorized Legal Representative (ALR), the lead agency will designate two individuals that will be named as the primary and secondary representative on the account.

Comparison of Master Trust Accounts and ABLE Accounts

Master Trust Accounts	ABLE Accounts
• Has an asset limit of \$2,000 or the child becomes ineligible for SSI Medicaid which limits ability to conserve funds.	• Are exempt from federal means tested benefits, up to \$100,000.
• Cost-of-care is deducted from the child's current needs account on a monthly basis; however, funds accumulate and must be monitored closely.	• Cost-of-Care is deducted from benefits received prior to transferring funds into an ABLE Account.
• Once account reaches \$1,500, the lead agency completes an Expenditure Plan outlining how funds are to be spent to prevent going over the allowable asset limit.	• The lead agency could allow up to \$15,000 annually to accumulate in the child's account to better plan and meet future needs.
• Funds can accrue interest.	• Funds will accrue interest. Tax forms 5498-QA or 1099-QA may be received.
• Social Security funds are sent back to social security to establish a new payee once a child leaves care which can cause a delay in access to benefits.	• Child can continue to benefit from account once a child leaves care and the ALR can be transferred within 30 days.
• Social Security Administration conducts reviews.	• Social Security Administration has the authority to conduct reviews on withdrawals for SSI recipients.

Acknowledgement of Receipt of Information

I confirm that I have reviewed the information within this document with the individuals listed below.

Youth's name:

Parent's name(s):

Child Welfare Professional's
Name:

Child Welfare Professional's
Signature:

ADDITIONAL INFORMATION

Additional information can be found by visiting the ABLE United website at <https://www.ableunited.com>