

FAQs



- **The Account Owner is on public benefits. Will they lose them if they have an IL ABLE Account?**

No. The Account Owner will not lose, or lose eligibility for, federal benefits including SSI, SSDI, Medicaid and HUD. SSI beneficiaries can save up to \$100,000 in their IL ABLE Account and still receive monthly SSI benefits. SSDI benefits are not affected by the amount in the IL ABLE Account.

- **Does the Account Owner have to live in Illinois to open an IL ABLE Account?**

No. Any Eligible Individual living in any state or U.S. territory can own an IL ABLE Account. However, check your state's ABLE plan first. Only one ABLE account can be owned per Eligible Individual nationwide.

- **If an Account Owner is working and earning income - can they contribute above the Annual Contribution Limit?**

IL ABLE Account Owners who earn income may be eligible to make additional contributions exceeding the Annual \$18,000 Contribution Limit. Certain conditions apply. Visit illinoisable.com for more information.

- **What is Medicaid recovery?**

Federal law gives state Medicaid agencies authority to recover certain benefits from a Medicaid beneficiary's estate. Check with a benefits specialist about an Account Owner's specific circumstances.

- **Can the Account Owner have a Special Needs Trust and an IL ABLE Account?**

Yes. An Account Owner can have an IL ABLE Account and be the beneficiary of a special needs trust. Circumstances and requirements vary. Consult a tax or legal professional for more information.

- **Does the IL ABLE Account have to be opened before the eligible person's 26th birthday?**

No. An IL ABLE Account can be opened at any age, as long as the onset of the disability occurred prior to the eligible individual's 26th birthday.

For detailed information, please read the Plan Disclosure Booklet available at illinoisABLE.com.



 ILLINOISABLE.COM
 (888) 609-8683
MONDAY-FRIDAY
8 AM - 5 PM CT

The Illinois Achieving a Better Life Experience ("IL ABLE") plan is sponsored by the State of Illinois and administered by the Office of the Illinois State Treasurer ("Treasurer"). IL ABLE is designed to be a qualified ABLE plan offered as part of the National ABLE Alliance. Ascensus College Savings Record-keeping Services, LLC, the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory, recordkeeping, and administrative services for the IL ABLE plan. Accounts in the IL ABLE plan are not guaranteed or insured by the State of Illinois, the Treasurer, the Trust, IL ABLE, the Program Manager, or any other entity (except as provided in the Plan Disclosure Booklet solely with respect to the FDIC-insured Checking Account Option). An Account Owner could lose money by investing in the IL ABLE plan. The Checking Account Option offers FDIC insurance up to \$250,000, subject to certain restrictions. Interests in IL ABLE are municipal securities and the value of the account will vary with market conditions and the performance of the investment options you choose. **An investor should consider investment objectives, as well as the risks, charges, and expenses associated with an investment in the IL ABLE plan before investing. This and other important information are contained in the Plan Disclosure Booklet, which can be obtained at <http://illinoisable.com> or by calling (888) 609-8683. You should carefully read the Plan Disclosure Booklet before investing.** Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences. Participation in the IL ABLE plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover Qualified Disability Expenses or that an Account Owner is eligible to participate in the IL ABLE plan. **Before investing in any ABLE plan, you should consider whether the state in which you reside and/or pay taxes offers an ABLE plan with favorable state tax incentives or other benefits that are only available through investment in that state's ABLE plan.** You also should consult your financial, tax, or other adviser to learn more about how state-based benefits, or any limitations, would apply to your specific circumstances. This material is provided for general and educational purposes only, and is not intended to provide legal, tax, or investment advice or for use to avoid penalties that may be imposed under federal or state tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Testimonials may not be representative of the experience of other customers as past performance or success is not a guarantee of future performance or success. Capitalized terms not otherwise defined in this material have the meaning attributed to them in the Plan Disclosure Booklet. Information subject to change without prior notice.

Investments are not FDIC-Insured (except for the Checking Account Option). No Bank, State, or Federal Guarantee. May Lose Value.

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ACHIEVE A BETTER LIFE EXPERIENCE WITH AN IL ABLE ACCOUNT

PEOPLE WITH DISABILITIES AND THEIR FAMILIES CAN SAVE AND INVEST THEIR MONEY, TAX-FREE, AND PRESERVE BENEFITS SUCH AS SSI, SSDI AND MEDICAID.

"I'm able to save and it feels really good. I recommend IL ABLE."
 — IL ABLE Account Owner

- **Be in control:** An IL ABLE Account can be opened by an Eligible Individual or their Authorized Individual.
- **Protect federal benefits:** Eligible Individuals can save up to \$100,000 without risking Supplemental Security Income (SSI) benefits.
- **Anyone can contribute:** Annual Contribution Limit is \$18,000, and can come from any source including the Account Owner, Authorized Individual, friends, family, and more. Easy-to-use gift contribution feature.
- **Save your way:** Choose from six high-quality, low-cost Target Risk Investment Options, plus an FDIC-insured Checking Account Option with a debit card and no overdraft fees.



- **Flexible spending:** Use the Account to pay for Qualified Disability Expenses – costs such as housing, transportation, education, job coaching, personal support, therapy, assistive technology, living expenses, and more.
- **Get a tax deduction:** Illinois taxpayer contributions to any IL ABLE Account may be deductible from state income tax – up to \$10,000/filing individual or \$20,000/filing jointly.
- **No hidden fees:** Depending on which Investment Option(s) are selected, the Annual Asset-Based Fees on the six Target Risk Options range from 0.30% to 0.33%. Each account is charged an Annual Account Maintenance Fee of \$58.00. If E-Delivery is selected, the Annual Account Maintenance Fee is reduced to \$33.00. Checking Account Option has \$2.00 monthly fee, which is waived for Accounts with E-Delivery or an average daily balance of at least \$250.00.

For detailed information, please read the **Plan Disclosure Booklet**.

ELIGIBILITY

- Account Owner's disability began before 26th birthday
- Level of disability severity meets the Social Security Administration's standards for disability benefits eligibility.

Scan to take the **Eligibility Quiz** at illinoisable.com to see if you or someone you know qualifies to own an IL ABLE Account.



WHO CAN OPEN AN IL ABLE ACCOUNT


Any Eligible Individual can open an IL ABLE Account, or an Authorized Individual can open an IL ABLE Account on behalf of an Eligible Individual. An Authorized Individual must be one of the following:

- **Authorized Agent under Power of Attorney** (person or entity)
- **Legal Guardian** (person or entity)
- **Spouse**
- **Parent**
- **Sibling**
- **Grandparent**
- **Social Security Representative Payee** (person or entity)

QUALIFIED DISABILITY EXPENSES

Withdraw IL ABLE Account funds, tax-free, for expenses that improve health, independence and quality of life including:



- | | |
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|  FINANCIAL MANGEMENT |  EDUCATION |
|  LEGAL FEES |  HEALTH & WELLNESS |
|  ASSISTIVE TECHNOLOGY |  HOUSING |
|  EMPLOYMENT TRAINING & SUPPORT |  TRANSPORTATION |
|  PERSONAL SUPPORT SERVICES |  FUNERAL & BURIAL EXPENSES |
|  OVERSIGHT & MONITORING |  BASIC LIVING EXPENSES |

OPEN AN IL ABLE ACCOUNT TODAY

GET STARTED WITH AS LITTLE AS \$25

GO TO ILLINOISABLE.COM
 OR CALL (888) 609-8683
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