
 <p><b>Developmental Disabilities Endowment Trust Fund</b> Protect today, provide for tomorrow</p>	 <p><b>Washington State ABLE SAVINGS PLAN</b> washingtonstateable.com</p>
<p><b>Washington State DD Endowment Trust Fund</b> <b>RCW 43.330.431</b></p>	<p><b>Washington State ABLE Savings Plan</b> <b>RCW 43.330.460</b></p>
<p><b>Who is it for?</b></p> <ul style="list-style-type: none"> <li>• A person with a developmental disability, under age 65, who has been determined eligible for state DDA services</li> <li>• The condition happened at the age 18 or before</li> <li>• Lives in the state of Washington at the time of enrollment</li> </ul>	<p><b>Who is it for?</b></p> <ul style="list-style-type: none"> <li>• A Washington resident eligible for SSI benefits or the Social Security Disability, Retirement, and Survivor’s program or who submits certification that meets the criteria for a disability certification</li> <li>• Condition happened before age 26</li> </ul>
<p><b>What is it?</b></p> <ul style="list-style-type: none"> <li>• Special Needs Trust</li> <li>• Trust 1 Third Party Trust</li> <li>• Trust 2 Self-Settled Trust</li> </ul>	<p><b>What is it?</b></p> <ul style="list-style-type: none"> <li>• A savings plan</li> <li>• A form of 529 Account Tax Favored Qualified ABLE program in IRS code</li> </ul>
<p><b>Are there limits in contributions and spending?</b></p> <ul style="list-style-type: none"> <li>• No limits on contributions</li> <li>• No limits on spending, except room and board for those on SSI</li> <li>• Does not affect SSI or Medicaid eligibility</li> </ul>	<p><b>Are there limits in contributions and spending?</b></p> <ul style="list-style-type: none"> <li>• \$15,000 a year</li> <li>• \$500,000 overall limit</li> <li>• Spending is approved for qualified disability related expenses</li> <li>• First \$ 100,000 does not affect SSI eligibility</li> </ul>
<p><b>Are taxes involved?</b></p> <ul style="list-style-type: none"> <li>• Earnings from investments are taxed when spent, if the person has taxable income</li> <li>• Qualified Disability Trust</li> </ul>	<p><b>Are taxes involved?</b></p> <ul style="list-style-type: none"> <li>• ABLE earnings and withdrawals <b>are</b> not taxed</li> <li>• Distributions not used for qualified disability expenses must pay <b>federal taxes and a 10% tax penalty</b></li> </ul>
<p><b>What occurs if the beneficiary passes away?</b></p> <ul style="list-style-type: none"> <li>• Trust 1 Third Party: no pay back required; Distributed according to Trust documents</li> <li>• Trust 2 Self-Settled: Medicaid/Medical Assistance Recovery before distribution according to trust documents</li> </ul>	<p><b>What occurs if the beneficiary passes away?</b></p> <ul style="list-style-type: none"> <li>• Assets transferred to beneficiary’s estate and can pay off ABLE expenses</li> <li>• Medicaid/Medical Assistance Recovery (regardless of contributor) before distribution of assets to remainder beneficiaries</li> </ul>
<p><b>What does it cost?</b></p> <ul style="list-style-type: none"> <li>• Enrollment fee of \$600; minimum annual management fee \$75.00; and a \$75 tax prep fee. Fees are offset by a state match</li> </ul>	<p><b>What does it cost?</b></p> <ul style="list-style-type: none"> <li>• Annual fee of \$35.00</li> <li>• Annual investment fee of 0.30-0.38 % depending on the investment portfolio</li> </ul>
<p><b>When is it available?</b></p> <ul style="list-style-type: none"> <li>• Individuals can enroll now</li> </ul>	<p><b>When is it available?</b></p> <ul style="list-style-type: none"> <li>• Individuals can enroll now</li> </ul>