



First Things First: GA STABLE and P2C Accounts

Session Six
ADMH Webinar Series for Families

Wellness without Barriers



Our Mission:

ADMH provides comprehensive, coordinated, person-centered healthcare for teens and adults with developmental disabilities. We strive to empower individuals and their families to become advocates for their own health and wellness needs.



What is a Medical Home?



- ❓ a model of primary care that is **patient-centered**, comprehensive, **team-based**, coordinated, accessible, and focused on quality and safety
- ❓ a place where **patients are treated with respect, dignity, and compassion**, and enable strong and trusting relationships with providers and staff
- ❓ a model for achieving **primary care excellence** so that care is received in the right place, at the right time, and in the manner that best suits a patient's needs



Georgia's 529 Savings Plans

Georgia STABLE
Path2College (P2C)

GA STABLE/P2C Matching Scholarship Program



What Is The Path2College 529 Plan?

A 529 plan is a tax-advantaged savings plan designed to help families save for college and a range of other qualified education expenses.

Path2College has helped Georgia families save for education for more than 20 years.

Path2College has approximately \$5 billion in assets in more than 229,000 accounts.

Since its inception, Georgia families have used over \$2 billion to help pay for qualified education expenses.



WHAT IS ABLE?

The Achieving a Better Life Experience (ABLE) Act of 2014 created savings and investment accounts for individuals with disabilities.

ABLE accounts are savings and investment tools, built specifically for people with disabilities, that allow individuals to save money **without impacting public benefits**. ABLE accounts are offered under Section 529A of the U.S. Tax Code.

Save money **without impacting** eligibility for certain means-tested benefits like

SSI

Medicaid



WHAT IS **GEORGIA STABLE**?

Georgia's ABLE plan

Partnership with Ohio Treasurer's office

Launched June 14, 2017

Partner in most-used ABLE plan in America





ELIGIBILITY

To see who qualifies for a STABLE account,
take our eligibility quiz at georgiastable.com

**An individual with a disability
that occurred prior to age 26**

PLUS ONE OF THE FOLLOWING:

Eligible to receive SSI or SSDI due to disability; or

Condition listed on SSA's "*List of Compassionate Allowances
Conditions*"; or

Self-certification (Has received, and can provide if requested, a signed
diagnosis of the qualifying disability from a licensed physician.)



BENEFITS OF ABLE ACCOUNTS

Ownership

Account is owned by the individual with the disability

Opportunity

Financial empowerment and community inclusion

Tax Benefits

Tax-free savings for disability related expenses

Financial Independence

Eliminate “spend down” and increase the amount of short-term and / or long-term savings while maintaining SSI or Medicaid benefits

Easy to Use

Easy to open, close, and use – similar to a regular bank account



ENROLLMENT

- Free online enrollment at georgiastable.com

- Quick & easy process (appx. 20 minutes)

- \$25 minimum opening deposit





ENROLLMENT

Can be completed by:

Individual with a
disability
(Accountholder)

OR

Authorized Legal Representative (ALR)

Agent under a Power of Attorney

Conservator / Legal Guardian

Spouse

Parent

Sibling

Grandparent

Social Security Representative

Payee

... in that order, and that there is no other willing and able person with a higher priority as listed above to establish the ABLER account.



FUNDING YOUR ACCOUNT

EFT
(Electronic Funds Transfer)

Check

**Payroll
Direct Deposit**



FUNDING YOUR ACCOUNT

IF NOT EMPLOYED

\$17,000 per year
from all sources

IF EMPLOYED

Up to \$30,590 per year
*\$17,000 + wages up to an
additional \$13,590*

LIFETIME BALANCE

\$523,000 contribution
limit

**System automatically rejects excess
contributions**





THE GIFTING PAGE

Allows anyone to give financial gifts...directly into the STABLE account



Contribute to Amy's Future

Looking for the perfect gift? A gift contribution to an ABLE account can help pay for everyday expenses and care down the road. Plus, it's easier than wrapping a present. Thank you for contributing to Amy's future.

[Make a contribution](#)

Amy's Gifting Progress



10% complete

Invite friends or family to pitch in



Does NOT count as a RESOURCE or INCOME

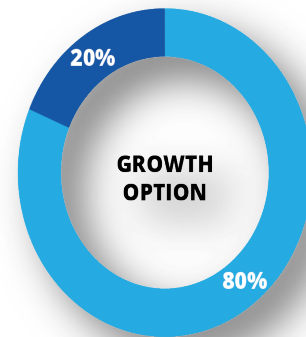
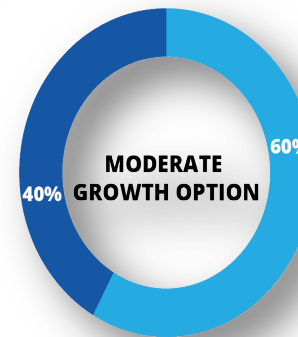
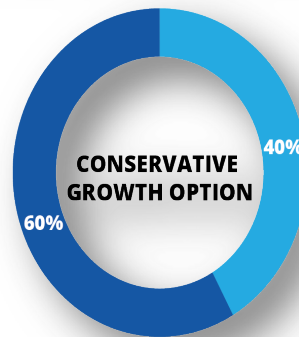
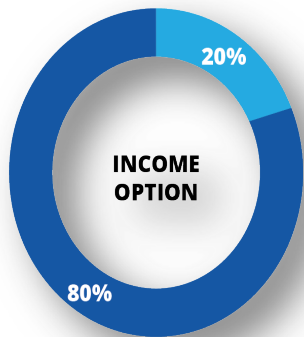




INVESTMENT OPTIONS

Choose From

- Four Vanguard mutual funds ranging from aggressive to conservative
- One principal-protected FDIC-Insured option





SPENDING YOUR FUNDS

Withdrawals must be used on
“Qualified Disability Expenses”

Must help maintain or improve health, independence, or quality of life



Housing & Rent



Basic Living
Expenses



Transportation



Education



Assistive Technology



Financial Management



Health &
Wellness



Legal Fees



SPENDING FROM YOUR ACCOUNT

CHECKING & SAVINGS

Transfer to personal
checking or savings

CHECK WITHDRAWAL

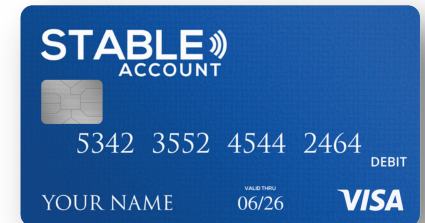
Send to home address
or Third-Party

THE STABLE VISA CARD

Transfer onto
STABLE VISA CARD



STABLE VISA CARD



The STABLE Visa Card is a loadable card that can be used anywhere Visa is accepted

LOADABLE

Provides controlled access to spending

PROTECTIONS

No overdraft, no cash access, able to limit merchants and types of expenses

TRACKS EXPENSES

Online spending records with ability to add notes

ALERTS

Notifications to monitor spending and low balances





SSI CONSIDERATIONS

Supplemental Security Income

Balances over \$100,000 count as a resource – but SSI merely suspended, not terminated

If you hold on to the money from one calendar month to the next, then housing expenditures count as resources

Accountholder's own wages still count as income even if contributed to an ABLÉ account



IF ACCOUNTHOLDER **PASSES AWAY**

Account will pass to the accountholder's estate

The estate administrator notifies STABLE Account Customer Service and can take over account access

The account will go through normal probate process



MEDICAID SERVICES

■ Money in a STABLE Account is better protected from Medicaid payback than money in other accounts

Medicaid can ask for payback **in some cases**, but there are protections:

LIMITATIONS

Medicaid Payback is only from date the account was opened

OUTSTANDING BILLS

Pay any outstanding bills for QDEs

DEDUCTIONS

Deduct Medicaid Buy-In premiums you paid

FUNERAL EXPENSES

Pay for funeral and burial expenses





ACCOUNT **COST**

There is a minimal cost for owning a STABLE account

Account Maintenance Fees

\$39.00 per year
(\$9.75 charged to your account quarterly)

Asset-Based Fees

Between 0.19% and 0.33%



ABLE ACCOUNT & **SPECIAL NEEDS TRUSTS**

Complementary tools that can be used together

- ✓ Trusts can make distributions to STABLE accounts
- ✓ Trusts can accept unlimited cash and non-cash assets

Unique ABLE account benefits

- ✓ Broader spending power (i.e. housing and food)
- ✓ No federal or state income tax on earnings
- ✓ Can be established, administered and owned by an individual with a disability



GA STABLE/P2C Matching Scholarship Program



GA STABLE / Path2College Matching Scholarship Program

The GA STABLE/P2C Matching Scholarship is designed encourage eligible families with children who have disabilities to open ABLE accounts and save for future qualified educational expenses through Georgia's P2C 529 Savings Plan.

P2C Qualified Educational Expenses

College Tuition

Apprenticeship Expenses

K-12 Tuition

Qualified Education Loans



GA STABLE / Path2College Matching Scholarship Program

Receive a Dollar-for-Dollar Match Up to \$2,500

based on net contributions made to an eligible recipient's Georgia STABLE account between July 1 and December 31, 2023.

**Matching Scholarships will be awarded on a
First-Come, First-Served Basis**

for new or existing Georgia STABLE account owners who apply by entering the scholarship promotion code, MATCH2023, through the Georgia STABLE website, <https://georgiastable.com>.



GA STABLE / Path2College Matching Scholarship Program

Who Is Eligible?

ABLE qualified Georgia residents ages 18 and under who have net contributions made to their new or existing Georgia STABLE accounts between July 1 and December 31, 2023.



GA STABLE / Path2College Matching Scholarship Program

How It Works:

Once an existing or new Georgia STABLE account has been opened, qualifying applicants apply for Matching Scholarships through the Georgia STABLE website, <https://georgiastable.com>, by entering the scholarship promotion code, (MATCH2023).

Matching Scholarship recipients will be notified of their awards in early 2024 and given instructions on how to redeem their awards. Each recipient must open a P2C account and follow instructions to redeem **their awards into their P2C account**. The GA STABLE/P2C Matching Scholarship Program allows award recipients flexibility to claim awards when they want and in desired amounts for qualified education expenses.

Matching Scholarship funds will be held in the GA STABLE/P2C Matching Scholarship Trust until recipients claim awards to fund their P2C accounts.



GA STABLE / Path2College Matching Scholarship Program

Scholarship Promo Code:

MATCH2023

2023 Scholarship Cycle:
July 1st – December 31st

For more Information on how to apply:



The Scholarship Promo Code, MATCH2023, is the promotion code that eligible applicants use to apply for the Matching Scholarship Program through the Georgia STABLE portal, <https://georgiastable.com>.



WE'RE HERE TO HELP!

For Additional Information See Below



For more information about Georgia STABLE or to open an account call the number or visit the website below.



1-800-439-1653

Monday – Friday (9 am – 8 pm ET)



www.georgiastable.com



Save for the future. Today.®

For more information about the Path2College 529 Plan or to open a Path2College account call the number or visit the website below.



1-877-424-4377

Monday – Friday (8 am – 8 pm ET)



www.path2college529.com



For more information about the GA STABLE/P2C Matching Scholarship Program, call the number or visit the website below.



404-656-2168

Monday – Friday (8am – 4pm ET)



www.ost.georgia.gov

Run for Health 2023



We invite you to become a sponsor, create a team, or just walk/run with us to help support the mission of ADMH.

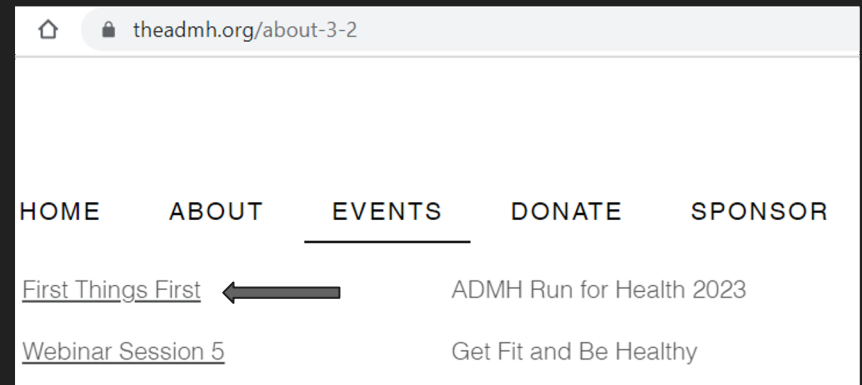
Brook Run Park
September 10, 2023



Resources



Please go to our website www.theadmh.org for the recording of this session and more information on all of the topics in our series so far.



Thank You for Joining Us



Please give us your feedback and additional questions by completing this short survey!

Register for the next webinar at www.theadmh.org

