

## MiABLE Enrollment Starts November 1st!



### **Building a Better Financial Future for People with Disabilities**

The Achieving a Better Life Experience (ABLE) program was created to encourage and assist individuals and families in saving funds for the purpose of supporting individuals with disabilities to maintain health, independence and quality of life.

And, to provide secure funding for qualified disability expenses on behalf of designated beneficiaries with disabilities that will supplement, but not supplant, benefits provided through private insurance, the Supplemental Security Income (SSI) program, the Medicaid program, the beneficiary's employment and other sources.

The federal ABLE Act was signed into law in December 2014. The Michigan ABLE (MiABLE) was signed into law in October 2015. The Michigan Department of Treasury will administer the MiABLE program and enrollment starts November 1st.

For more details visit the following website:  
[www.michigan.gov/MiABLE](http://www.michigan.gov/MiABLE)

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## How can an ABLE account be used?

(excerpt from [www.michigan.gov/MiABLE](http://www.michigan.gov/MiABLE))

An ABLE account must be used for "qualified disability expenses" that relate to the designated beneficiary's disability and are for the benefit of that beneficiary in maintaining or improving his or her health, independence or quality of life.

The Internal Revenue Code, Section 529(e)(5), lists the following as qualified disability expenses:

1. education;
2. housing;
3. transportation;
4. employment training and support;
5. assistive technology and personal support services;
6. health; prevention and wellness;
7. financial management and administrative services;
8. legal fees; expenses for oversight and monitoring;
9. funeral and burial expenses;
10. and, any other expenses that may be identified from time to time in future guidance published in the Internal Revenue Bulletin.

Expense payments from an ABLE account are referred to as "distributions" in the federal ABLE Act and legislation.

A distribution for housing expenses from an ABLE account would be considered a resource when determining eligibility for SSI and could affect the designated beneficiary's Medicaid benefits.