

Possibilities

Spring 2019



Tax Reform Refresher

Tax reforms affecting ABLE accounts have further improved savings options for qualified individuals with disabilities. These enhancements have provided Enable Savings Plan Alabama Account Owners with the added flexibility of:

1. **Annual Contribution Limit Increase:** Certain employed Account Owners may exceed the Annual Contribution Limit by the lesser of:
 - The compensation included in the Account Owner's gross income for the taxable year, or
 - The federal poverty line for a one-person household.
2. **Rollovers:** Families who have money saved in a 529 College Savings Plan can roll over up to \$15,000 per year into an ABLE account for the same qualified beneficiary or for a qualified beneficiary in the same family. This transfer is no longer subject to federal tax, a change that gives families the freedom to use their savings where they are most needed without facing penalties.

For more information, search EnableAL.com for recent IRS changes or call client services at 1-866-833-7949.

Insights

Stay Connected:

We'd love to hear from you! For the opportunity to share your story, or for information on how to become an Enable Alabama advocate, please reach out to Enable Outreach Specialist Diane Stewart at dstewart@fnni.com or 402-602-3596.

Get Social: Follow and Like @EnableSavingsPlanAlabama on Facebook

Stay posted on Enable Alabama updates, savings tips, and inspiring stories by joining our community on Facebook.



Frequently Asked Questions from Enable Alabama Account Owners

You asked, we answered. To help you stay informed about your Enable Alabama account we gathered some common Account Owner questions.

- **What is the Guardianship Legislation?**

The Guardianship Legislation (Act 2018-280) affords guardians the right to open, invest in and manage an Enable Alabama account on behalf of individuals with disabilities. The law doesn't change the nature of benefits of Enable Alabama accounts, but works to make them more accessible for Alabamians.

- **What are some out-of-the-box disability expenses we can use our account funds for?**

The options for using funds in an Enable Alabama account are wide-ranging. In addition to basic living expenses, account savings can be used for activities like summer camps for children with special needs, therapy and service animals and more.

Q&A with the Autism Society of Alabama

In celebration of National Autism Awareness Month in April, we spoke with Melanie Jones, Executive Director of the Autism Society of Alabama (ASA) to learn more about their work.

What is The Autism Society of Alabama and what is its mission?

ASA is the state's leading autism organization for improving services for individuals with autism and their families through education and advocacy. Since 1994, ASA has provided compassionate programs including conferences, camps, network support groups, first responder trainings and much more.

How does your organization raise support and awareness?

ASA is a grassroots organization which relies heavily on community support and engagement. Not only do our events help with funding, but they're a great avenue for generating awareness, as well. In addition, ASA offers an awareness car tag which helps with getting the word out about autism and our organization.

How have individuals that ASA supports been impacted by the ABLÉ Act?

The Enable Savings Plan Alabama has brought many families on board to open savings accounts for their children and adults affected by autism. Having a tax-exempt savings account to save for disability-related expenses without impacting eligibility for resource-based benefits is another step in the right direction for our families.

Message from the Treasurer

In January, we welcomed Treasurer John McMillan as Alabama's 40th State Treasurer. At the onset of his transition, he shared why he is eager to be working with Enable Alabama:

The ABLÉ Act created opportunities that previously did not exist for those with disabilities. I believe in this program because everyone deserves an opportunity to invest in their future. As Treasurer, I am eager to spread the word about Enable Alabama and see individuals with disabilities gain even greater self-reliance.

Enable Savings Plan Alabama ("Enable Alabama" or "Plan") is sponsored by the State of Nebraska, offered by the State of Alabama and administered by the Nebraska State Treasurer. The State of Alabama, through the Alabama Savings Board, contracted with the Nebraska State Treasurer to participate in and create Enable Alabama as a part of The Nebraska Achieving a Better Life Experience Program Trust (the "Trust") that offers a series of investment portfolios. The Plan is intended to operate as a qualified ABLÉ program to be used only to save for qualified disability expenses, pursuant to the Achieving a Better Life Experience Act of 2014 and Section 529A of the U.S. Internal Revenue Code.

An investor should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement at EnableAL.com, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their home state offers any state tax or other benefits that are only available for investments in such state's qualified ABLÉ program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

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 U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future expenses, or that an account owner is eligible to participate in the Plan.

Except for the Bank Savings and Checking Investment Options, investments in Enable Alabama are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Alabama, the State of Nebraska, the Alabama State Treasurer, the Nebraska State Treasurer, the Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including loss of the principal amount invested. FDIC insurance is provided for the Bank Savings and Checking Investment Options up to the maximum amount set by federal law, currently \$250,000.

Investments Are Not FDIC Insured* | No Bank, State or Federal Guarantee | May Lose Value | *Except the Bank Savings and Checking Investment Options

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Alabama Participating State

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