

Possibilities

Spring 2022



Enable and Special Needs Trusts – Things to Consider

Did you know that Enable Savings accounts and Special Needs Trusts (SNTs) can be used together? Here are some factors to consider before talking to a financial or legal advisor:

- While an Enable account cannot fund a SNT, a SNT may be used to fund an Enable account. Consider annually withdrawing up to \$16,000 from the trust to deposit directly into the Enable Savings Plan account. This would allow the individual easy access to funds for qualified disability expenses that might otherwise be managed by a trustee.
- Should you open an Enable account instead of a Special Needs Trust? Since you do not need to work with a lawyer to open an Enable account, you would avoid the fees associated with trusts (legal fees to create a trust, trust administration fees, annual filing fees). Additionally, trusts are subject to taxes on the earnings (subject to compressed trust tax rates up to 37%). Enable offers a low \$45 annual fee and asset-based fees ranging from .00% to .45% in a tax advantaged account. You can fund an Enable account with a maximum of \$16,000 per calendar year.



Tips How to Better Manage Your Enable Account

Feeling motivated to save, but not sure how to best use the tools that Enable has to offer? Incorporate these tactics into your savings plan to help get the most out of your account:

- **Automate Contributions:** Automatic contributions allow for a consistent approach to savings. With an Automatic Investment Plan (AIP), pre-set contributions on any day or month to fit your schedule. You can also preschedule contributions with payroll direct deposit, which sends a previously determined portion of your paycheck directly to your account.
- **Tap into Loved Ones:** Gifting to an Enable account never goes out of style. For any and all special occasions, encourage loved ones to give the gift of savings through gift certificate contributions or Ugift.
- **Personalize Investments:** Each member of the Enable community is unique, which is why Enable offers diverse and customizable Investment Options. Learn more about the Bank Savings Investment Option, Checking Investment Option and Target-Risk Investment Options on the Enable website.

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 advocate, please reach out to Enable Savings Plan Director, Stacy Pfeifer at stacy.pfeifer@nebraska.gov or 402-450-3134.

Get Social

Follow and Like @EnableSavingsPlan on Facebook.

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



Graduation Time is Right Around the Corner!

This is the time of year for high school graduation. Some of you with special needs children may be wondering what your options are. In Nebraska, there are three graduation options:

- A student completes a standard course of study based upon meeting all requirements for graduation and IEP/Transition goals. The student would be eligible to receive a signed, regular diploma and participate in the graduation ceremonies.
- A student completes the standard or modified course of study, but not the IEP/Transition goals. The student may participate in graduation ceremonies with his/her peers without receiving a signed regular diploma. The student may continue to receive services and supports from the school district until the IEP/Transition goals are met or until the student completes the school year in which s/he reaches the age of 21. At this time, the student will receive a signed, regular diploma.
- A student completes his/her IEP/Transition goals, but not the standard course of study. When a student's disability prevents him/her from completing the standard course requirements for graduation, the IEP team must identify IEP/Transition goals for graduation that are consistent with the student's individual needs. Upon completion of those goals, the student will be allowed to graduate with a signed, regular high school diploma. A student may elect to participate in graduation ceremonies with peer classmates or upon completion of his/her course of study.

Always remember to check with your IEP team to find the best option for your child.

https://cdn.education.ne.gov/wp-content/uploads/2021/04/SOS-3_28_21.pdf

Message from the Nebraska State Treasurer

Spring is the season of change and new opportunities. With many looking at graduation – high school, college, or some other life changing moment, now is a wonderful time to spread the word about the Enable program. Spring is also tax season, which provides a great opportunity for us to take a look at our investments, including Enable. As the weather turns warmer and we look forward to summer, don't forget to spread the word about how Enable can make a difference!

The Enable Savings Plan (the "Plan") is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The Plan offers a series of investment portfolios within The Nebraska Achieving a Better Life Experience Program Trust. The Plan is intended to operate as a qualified ABLE 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 enablesavings.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 savings program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

Except for the Bank Savings and Checking Investment Options, investments in the Enable Savings Plan 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 Nebraska, the Nebraska State Treasurer or the Nebraska Investment Council, 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

The Nebraska Achieving a Better Life Experience Program Trust Issuer
Nebraska Investment Council Investment Oversight

