## balloonnotes



## Special Needs Trust and Texas ABLE Program.

Saving money for costs related to your child's disability may be helpful for their future. While there are many ways to do this, here are a couple options to consider:

## **Texas ABLE Program**

- Texas ABLE (Achieving a Better Life Experience) Program gives Texans with disabilities and their families the chance to save money for disability-related costs.
- Money can be saved in a tax-advantaged account. This allows families to save money without losing their eligibility for certain government benefits such as Supplemental Security Income (SSI), Supplemental Security Disability Income (SSDI) and Medicaid.
- To be eligible, a person must be a Texas resident (lives in the State of Texas) who had their disability before age 26.
- To find out what other requirements need to be met contact Texas ABLE by calling 1-844-489-2253 or visit <u>www.texasable.org</u>

## **Special Needs Trusts**

- A special needs trust can be set up to allow families to save money for costs related to their child's disability.
- It is important to talk to a lawyer with experience in helping families set up a special needs trust.