



# COMMUNITY SNT VS ABLE ACCOUNT

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	COMMUNITY SNT	ABLE ACCOUNT
<b>ENROLLMENT AND SET-UP</b>	<ul style="list-style-type: none"> <li>• Easy enrollment and can be set up with as little as \$250</li> </ul>	<ul style="list-style-type: none"> <li>• Very easy and inexpensive to set up</li> </ul>
<b>MANAGING THE ACCOUNT</b>	<ul style="list-style-type: none"> <li>• Beneficiary or authorized representative</li> <li>• Non-profit organization/trustee to manage disbursement, trust laws, and tax records related to disbursed taxable income</li> </ul>	<ul style="list-style-type: none"> <li>• Beneficiary or an authorized representative</li> </ul>
<b>AGE REQUIREMENT</b>	<ul style="list-style-type: none"> <li>• No age requirement – must meet the social security disability requirement</li> </ul>	<ul style="list-style-type: none"> <li>• Disability onset prior to the age of 46</li> </ul>
<b>NUMBER OF ALLOWED ACCOUNTS</b>	<ul style="list-style-type: none"> <li>• May have multiple SNTs</li> <li>• May also have an ABLE account</li> </ul>	<ul style="list-style-type: none"> <li>• Only one ABLE account per individual</li> <li>• May also have an SNT</li> </ul>
<b>MAXIMUM CONTRIBUTION LIMITS</b>	<ul style="list-style-type: none"> <li>• No limits to the contribution amount</li> </ul>	<ul style="list-style-type: none"> <li>• Limited to Federal Gift Tax annual exclusion amount which is currently \$20,000</li> </ul>
<b>MAXIMUM HOLDINGS</b>	<ul style="list-style-type: none"> <li>• No maximums</li> </ul>	<ul style="list-style-type: none"> <li>• \$520,000</li> </ul>
<b>BENEFIT IMPACTS</b>	<ul style="list-style-type: none"> <li>• Amounts do not impact benefits</li> </ul>	<ul style="list-style-type: none"> <li>• SSI will be suspended if account exceeds \$100,000</li> </ul>
<b>DEBIT CARD USE</b>	<ul style="list-style-type: none"> <li>• Treated as income (see website for more details)</li> </ul>	<ul style="list-style-type: none"> <li>• Ability to utilize a debit card for the account</li> </ul>