



Comparison: Special Needs Trusts and ABLÉ Accounts

	1 st Party Special Needs Trusts		3 rd Party Supplemental Needs Trust		ABLE Account
	Private Trust	Arc Minnesota Pooled Trust	Private Trust	Arc Minnesota Pooled Trust	
Whose Assets?	Beneficiary's	Beneficiary's	Not beneficiary's	Not beneficiary's	3 rd party or beneficiary's
Beneficiary Requirements	Must be under 65	No age limit; may be penalty if over 65	None, except those over 64 residing in LT care facility	None, except those over 64 residing in LT care facility	Onset of disability must be prior to age 26.
Who sets up	Beneficiary, parent, grandparent, court	Beneficiary, parent, grandparent, court	3 rd party only, not beneficiary	3 rd party only, not beneficiary	Beneficiary, parent, guardian, or Power of Attorney
Who benefits	Only beneficiary	Only beneficiary	Beneficiary, then final remainderman	Beneficiary, then final remainderman	Only beneficiary
Funding limit	None	None	None	None	\$15,000/yr from any source; add'l \$12,060 from earned income of beneficiary. SSI suspended if account >\$100,000. MN maximum \$350,000.
Who controls	Not beneficiary	Non-profit org.	Not beneficiary	Non-profit org.	Beneficiary or other
When to use	Beneficiary has too much money	Beneficiary has too much money	Gift or leave at death	Gift or leave at death	Gift, or beneficiary has too much money
Written Agreement	Yes, custom	Yes, join master pooled trust	Yes, custom	Yes, join master pooled trust	Join state's ABLÉ program
Medical Assistance payback	Yes	Yes	No	No	Yes, only medical assistance received after ABLÉ started