

## A Resource for Persons with Disabilities

At Service 1st Federal Credit Union, we want to connect you with the resources you need to achieve your financial goals and the financial goals of your loved ones. This guide was designed to provide an introduction to products, services and resources you may find beneficial.

### Representative Payee Accounts

#### What is a Representative Payee Account?

- A Representative Payee is appointed by the Social Security Administration (SSA) to handle Social Security Insurance (SSI) and/or SSA benefit funds for a recipient that cannot manage their own benefit funds (beneficiary).
- Representative Payees must obtain a letter from Social Security Administration naming the Representative Payee. A copy of the letter must stay on file at the credit union.
- The beneficiary must never have direct access to the account.
- Debit cards may be issued but only under the Representative Payee's name.
- Representative Payees cannot handle non-SSA/SSI funds.

### 529 ABLÉ Account

A 529 ABLÉ Account gives individuals with qualified disabilities (Eligible Individuals), their families and friends, a tax-free way to save for disability-related expenses, while maintaining government benefits. Federal and state law authorized the creation of 529 ABLÉ Accounts.

#### Who is eligible?

- United States citizens and permanent residents who can legally own securities, including individuals who are blind and disabled from a condition that began prior to age 26
- Those who meet the age requirement and may be eligible for SSI or Social Security Disability Insurance (SSDI) benefits because of their disability
- Individuals with a written, signed diagnosis from a licensed physician

### Youth Accounts

Service 1st has a variety of products and services designed for youth of all ages.

#### Youth Savings Accounts\*

- No minimum age required to set up

#### Youth Certificates\*

- \$25.00 minimum
- \$1,000.00 maximum
- One-year terms

### Supplemental Security Income

If you think you or your child may be eligible, visit:

- SSA.gov
- Apply by phone 1-800-772-1213
- Local offices:
  - 150 Susquehanna Valley Mall Drive  
Selinsgrove, PA 17870
  - 700 Market St.  
Bloomsburg, PA 17815
  - 7 Wilkes-Barre Blvd.  
Wilkes-Barre, PA 18702

### Additional resources and things to consider

- Long term care
- Suncom Industries employment opportunities

**To learn more or schedule an appointment, visit [www.service1.org](http://www.service1.org) or call 800.562.6049 today!**

*\*Contact Credit Union for details.*



## A Resource for Persons with Disabilities

### Life Insurance Options\*

#### Term Life Insurance

- Provides a set amount of death benefit for a set period of time
- Premiums are lower than whole life insurance
- Terms do expire
- Premiums change based on age and health

#### Whole Life Insurance

- Permanent form of insurance that combines a death benefit with a cash value accumulation
- Face amount is constant, and paid if the insured passes away while the policy is in effect
- Payments are fixed and remain the same from the original effective date to the maturity date
- At maturity, face amount is paid to the insured that is still living

#### Universal Life Insurance

- Permanent Life Insurance
- Complex but beneficial in select circumstances



Retirement & Investment Center

To learn more, the Service 1st Retirement & Investment Center\* by calling 570-271-7597 or visiting [www.service1.org](http://www.service1.org).

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