

# ABLE Account



## What is an ABLE Account?

ABLE Accounts are tax-advantaged savings accounts for individuals with disabilities and their families. ABLE Accounts were created as a result of the passage of the Achieving a Better Life Experience Act of 2014 or better known as the ABLE Act.

For the first time in public policy, the ABLE Act recognizes the extra and significant costs of living with a disability. These include costs related to raising a child with significant disabilities or a working-age adult with disabilities, accessible housing and transportation, personal assistance services, assistive technology and health care not covered by insurance, Medicaid or Medicare. For the first time, eligible individuals and their families will be allowed to establish ABLE savings accounts that will largely not affect their eligibility for SSI, Medicaid and means-tested programs such as FAFSA, HUD and SNAP/food stamp benefits.

## Will my ABLE Account affect my benefits?

- Balances of \$100,000 or less are excluded from your SSI resource limit.
- Only the amount OVER \$100,000 is counted against your limit, along with assets held in non-ABLE accounts.
- If your account causes you to exceed the SSI resource limit, then your SSI benefits will be suspended until the account balance no longer exceeds your resource limit.
- You will continue to be eligible for Medicaid, regardless of your account balance.

## Your child is eligible to open an ABLE Account IF:

- Your disability was present before the age of 26 and one of the following is true:
- You are eligible for SSI or SSDI because of a disability
- You experience blindness as determined by the Social Security Act; OR
- You have a similarly severe disability with a written diagnosis from a licensed physician that can be produced if requested.

## What qualified expenses can I use these funds for?

Education, Health & Wellness, Housing, Transportation, Legal Fees, & Other Expenses.

## How do I open an ABLE account for my child?

Enroll Online Here: (Directions are on the website)

[Click here to enroll](#)

For more information regarding ABLE Accounts, visit the website, or call:

**(888) 609-8874**

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