

ABLE









An ABLE account is a tax advantaged savings and investment account that empowers individuals with disabilities to save. **For those that receive disability benefits, ABLE allows these individuals to save over the \$2,000 asset limit without impacting these benefits.** ABLE accounts can be used for everyday expenses and to plan for future financial goals.



Save or Spend

The choice is yours.

Earnings will grow tax deferred as long as withdrawals are used for qualified disability expenses. **These expenses include, but are not limited to:**

- | | |
|---|--|
|  Education |  Employment training |
|  Health and wellness |  Assistive technology |
|  Basic living needs |  Legal fees |
|  Housing |  Financial Advising |

Keep your benefits with an ABLE account.

Money in the account does not impact Medicaid benefits and balances below \$100,000 do not impact SSI benefits.

Work and Save

Account owners with employment income can make additional contributions above the annual limit. You may even be able to deposit money directly from your paycheck into your ABLE account.

Eligibility

An individual is eligible who has a significant disability diagnosed prior to their 26th birthday and meets the definition of disability by the Social Security Administration.

ANYONE can contribute including family and friends.

Opening an Account

In order to open an ABLÉ account, you will need to:

✓ Provide background information

Enter details about the beneficiary and their eligibility

- First and last name
- Social security or tax identification number
- Date of birth
- Residential address
- Phone number
- Work status

*If you are an Authorized Legal Representative, you'll need to provide information about yourself as well.

✓ Verify your identity

Verify your identity by providing the required information.

✓ Set communication preferences

Choose how you want to receive statements, tax documents, and updates.

✓ Verify email

- Confirm your email
- Create a password
- Check your email and click on the provided link to verify your email

✓ Connect a bank account

Make contributing easy by linking your bank account. You can use your banking credentials to connect via Plaid or manually enter your details.

✓ Fund your account

You will need to deposit a minimum contribution of \$25

✓ Choose your investment strategy

Your investment allocations or how you add money to individual investment portfolios will depend on your unique circumstances, financial constraints, timelines, and overall savings goals.

Make Using Your Account Even Easier

- Set up recurring contributions to seamlessly build your savings
- Add a Savings Booster to automatically sprinkle some extra savings in your account
- Create a gifting page to let family and friends contribute to your future
- Make monthly contributions with SSA direct deposit
- Easily manage transactions with a prepaid card

Please Know

- We need a Social Security Number or Tax Identification Number to verify your identity and for tax purposes.
- We use your phone number to verify your identity and as a contact number.
- Providing employment information helps us understand how this account is being funded and is used for security purposes.

Scan to learn more about ABLÉ and open an account.

