

# STABLE ACCOUNT

ADMINISTERED BY THE  
OFFICE OF OHIO TREASURER ROBERT SPRAGUE

 [STABLEACCOUNT.COM](https://www.stableaccount.com)

# The story of **STABLE**

---

- Grassroots and legislative efforts
- ABLE Accounts across the country
- The impact of STABLE Account



# WHAT IS **ABLE**?

---

The Achieving a Better Life Experience (ABLE) Act of 2014 created savings and investment accounts for individuals living with disabilities

Save money **without impacting** eligibility for certain means-tested benefits

**SSI**

**Medicaid**

# WHAT IS **ABLE**?

---

ABLE accounts have hybrid functionality

**529 College Savings**

**Checking Account**

**Special Needs Trust**

**ABLE accounts function similar to these products**

# BENEFITS OF ABLE ACCOUNTS

---

## **OWNERSHIP**

Account is owned by the individual living with the disability

## **FINANCIAL INDEPENDENCE**

Eliminate spend-down and increase the amount of short-term and / or long-term savings

## **TAX BENEFITS**

May qualify for multiple tax benefits each year

# WHAT IS **STABLE**?

---

STABLE is a national ABLE plan

Administered by the Ohio Treasurer's office

Launched June 1, 2016

First and most-used ABLE plan in America





# STABLE Highlights

- **Outreach achievements**
- **Advocacy**



# ELIGIBILITY

To see who qualifies for STABLE Account,  
take our eligibility quiz at [stableaccount.com](https://stableaccount.com)

**An individual living with a disability  
that occurred prior to age 26**

**PLUS ONE OF THE FOLLOWING:**

Eligible to receive SSI or SSDI due to disability; or

Condition listed on SSA's "*List of Compassionate Allowances Conditions*"; or

Self-certification



# ENROLLMENT

---

Free online enrollment at [stableaccount.com](https://stableaccount.com)

---

Quick & easy process (appx. 20 minutes)

---

\$25 minimum opening deposit

# ENROLLMENT

Can be completed by:

Individual  
with a disability  
(Accountholder)

OR

## Authorized Legal Representative (ALR)

- Agent under a Power of Attorney
- Conservator / Legal Guardian
- Spouse
- Parent
- Sibling
- Grandparent
- Social Security Representative Payee

*... in that order, and that there is no other willing and able person with a higher priority as listed above to establish the ABLER account.*

# Management of Multiple Accounts

---

**Simplifies processes for those overseeing more than one account**

---

**Levels of oversight can accommodate organization's management of accounts**

---

**Reporting and recordkeeping is provided within the portal**

# FUNDING YOUR ACCOUNT

---

**EFT**  
**(Electronic Funds Transfer)**

**Check**

**Payroll**  
**Direct Deposit**

# FUNDING YOUR ACCOUNT

## IF NOT EMPLOYED

\$17,000 per year  
from all sources

## IF EMPLOYED

Up to \$30,590 per year  
*\$17,000 + wages up to  
an additional \$13,590*

## LIFETIME BALANCE

\$523,000 contribution limit

**System automatically rejects excess contributions**



# The Gifting Page allows anyone to give financial gifts...directly into the STABLE Account



## Contribute to Amy's Future

Looking for the perfect gift? A gift contribution to an ABLÉ account can help pay for everyday expenses and care down the road. Plus, it's easier than wrapping a present. Thank you for contributing to Amy's future.

[Make a contribution](#)

## Amy's Gifting Progress



10% complete

Invite friends or family to pitch in



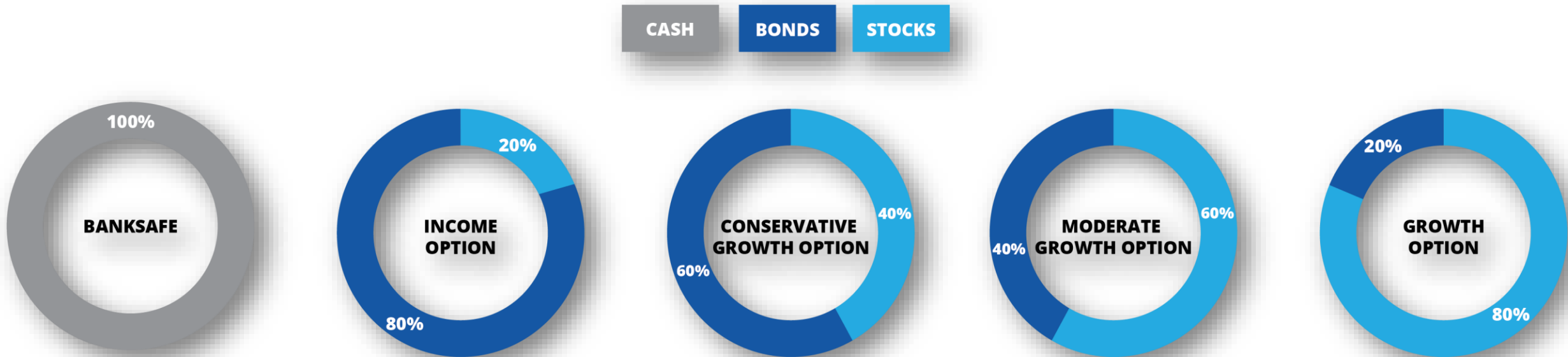
Does NOT count as a RESOURCE or INCOME



# INVESTMENT OPTIONS

Choose From

- Four Vanguard mutual funds ranging from aggressive to conservative
- One principal-protected FDIC-Insured option



# SPENDING YOUR FUNDS

Withdrawals must be used on  
**“Qualified Disability Expenses”**

**Must relate to the disability + help maintain or improve health, independence, or quality of life**



Housing & Rent



Basic Living Expenses



Transportation



Education



Assistive Technology



Financial Management



Health & Wellness



Legal Fees

# SPENDING FROM YOUR ACCOUNT

---

## **CHECKING & SAVINGS**

Transfer to personal checking or savings

## **CHECK WITHDRAWAL**

Send to home address or Third-Party

## **THE STABLE VISA CARD**

Transfer onto STABLE Visa Card

# STABLE VISA CARD



The STABLE Visa Card is a loadable/prepaid card that can be used anywhere Visa is accepted

## LOADABLE

Provides controlled access to spending

## PROTECTIONS

No overdraft, no cash access, able to limit merchants and types of expenses

## TRACKS EXPENSES

Online spending records with ability to add notes

## ALERTS

Notifications to monitor spending and low balances

# ACCOUNT COST

There is a minimal cost for owning a STABLE Account

## Account Maintenance Fees

Ohio Residents  
**\$27.00 per year**  
(\$6.75 charged to your account quarterly)

All other states  
**\$39.00 per year**  
(\$9.75 charged to your account quarterly)

## Asset-Based Fees

Ohio Residents & Partner States  
**Between 0.19% and 0.33%**

All other states  
**Between 0.45% and 0.59%**

# SSI CONSIDERATIONS

Supplemental Security Income

---

**Balances over \$100,000 count as a resource – but SSI merely suspended, not terminated**

---

**If you hold on to the money from one calendar month to the next, then housing expenditures count as resources**

---

**Accountholder's own wages still count as income even if contributed to an ABLÉ account**



# MEDICAID SERVICES

Money in a STABLE Account is better protected from Medicaid payback than money in other accounts

---

Medicaid can ask for payback in some cases, but there are protections:

## LIMITATIONS

Medicaid Payback is only from date the account was opened

## DEDUCTIONS

Deduct Medicaid Buy-In premiums you paid

## OUTSTANDING BILLS

Pay any outstanding bills for QDEs

## FUNERAL EXPENSES

Pay for funeral and burial expenses

# ABLE ACCOUNT & SPECIAL NEEDS TRUSTS

---

## Complementary tools that can be used together

- ✓ Trusts can make distributions to STABLE Accounts
- ✓ Trusts can accept unlimited cash and non-cash assets

## Unique ABLE Account benefits

- ✓ Broader spending power (i.e. housing and food)
- ✓ State tax deduction for ABLE contributions, check your state
- ✓ No federal or state income tax on earnings
- ✓ Can be established, administered and owned by an individual with a disability



# STABLE Account Plan

Jane Doe .....7763

Overview

Activity ▾

Investments

Transfers ▾

Settings

## Total Balance

\$4,801.85



[View activity](#) | [Make a transfer](#)

## 2023 Contributions

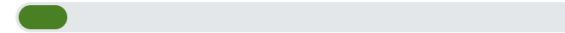
\$2,450.00  
Standard contribution limit is \$17,000

\$0.00  
ABLE to Work contribution limit is up to \$15,630<sup>2</sup>

[Learn more about ABLE to Work >](#)

## Your Goal

Good work. You're \$2,450.00 closer to your \$28,000.00 contribution goal.



[Edit goal >](#)

## Growth Option (P)

Performance is 0%



- 20% Bonds
- 80% Stocks

[View details >](#)

## Add a Gifting Page

Start unwrapping gift contributions from friends and family by creating a Gifting Page. It's easy to set up and share online.



[Create a Gifting Page >](#)

## Sign Up For a Prepaid Card

Transfer money directly from your account for online or in-store purchases all over the U.S.



[Learn more](#) | [Sign up with True Link](#)

Leave a message

# WE'RE HERE TO HELP!

## CUSTOMER SERVICE INFORMATION



**1-800-439-1653**

Monday - Friday (9 am - 8 pm EST)



**team@stableaccount.com**



**stableaccount.com**