

# STABLE ACCOUNT

ADMINISTERED BY THE  
OFFICE OF OHIO TREASURER ROBERT SPRAGUE



**STABLEACCOUNT.COM**

# WHAT IS **ABLE**?

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

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

**SSI**

**Medicaid**

# WHAT IS **ABLE**?

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ABLE accounts have hybrid functionality

**529 College Savings**

**Checking Account**

**Special Needs Trust**

# WHAT IS **STABLE**?

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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

# BENEFITS OF STABLE ACCOUNTS

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## OWNERSHIP

Account is owned by the individual 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

# ELIGIBILITY

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

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**An individual 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

# WHAT IS **SELF-CERTIFICATION?**

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Need diagnosis of a physical or mental impairment that causes  
**“marked and severe functional limitations”**

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Condition has lasted or is expected to last for at least 1 year

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Do not need to send in written diagnosis, but must have on hand

# ENROLLMENT

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

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Quick & easy process (appx. 20 minutes)

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\$25 minimum opening deposit



# ENROLLMENT

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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 ABL account.*

# FUNDING YOUR ACCOUNT

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

**Check**

**Payroll**  
**Direct Deposit**

# FUNDING YOUR ACCOUNT

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## IF NOT EMPLOYED

\$18,000 per year  
from all sources

## IF EMPLOYED

Up to \$31,580 per year

## LIFETIME LIMIT

\$541,000 balance limit

**System automatically rejects excess contributions**



# 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 ABLE 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



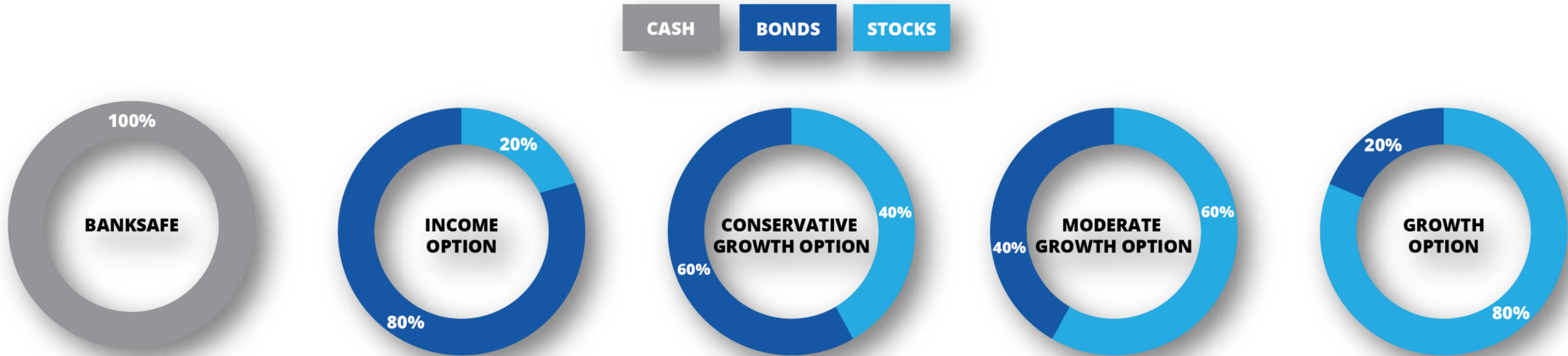
Does NOT count as a RESOURCE or INCOME

# INVESTMENT OPTIONS

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Choose From

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



# SPENDING YOUR FUNDS

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Withdrawals should 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

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## **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 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



# SSI CONSIDERATIONS

Supplemental Security Income

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

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

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**Accountholder's own wages still count as income even if contributed to a STABLE account**

# IF ACCOUNTHOLDER **PASSES AWAY**

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## **Account will pass to the accountholder's estate**

The estate administrator notifies STABLE Account Customer Service and can take over account access

The account will go through normal probate process

# MEDICAID SERVICES

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

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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

# ACCOUNT COST

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There is a minimal cost for owning a STABLE Account

## Monthly Maintenance Fees

Ohio Residents  
**\$15.00 per year**  
(\$3.75 charged to your account quarterly)

All other states  
**\$27.00 per year**  
(\$6.75 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%**

# STABLE ACCOUNT & **SPECIAL NEEDS TRUSTS**

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## **Complementary tools that can be used together**

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

## **Unique STABLE Account benefits**

- ✓ State tax deduction for STABLE contributions
- ✓ No federal or state income tax on earnings
- ✓ Can be established, administered and owned by an individual with a disability

# WE'RE HERE TO HELP!

## CUSTOMER SERVICE INFORMATION



**1-800-439-1653**

Monday - Friday (9 am - 8 pm EST)



**team@stableaccount.com**



**stableaccount.com**