

What is a STABLE account?

- STABLE Account, Ohio's ABLE program, is an investment and savings account administered by the Ohio Treasurer of State and available to eligible individuals with disabilities across Ohio and the country. The money in STABLE accounts can be used for qualified disability-related expenses, such as education, housing, transportation, medical expenses, and anything related to improving the quality of life. Most importantly, STABLE accounts allow people with disabilities to save money without losing their eligibility for means-tested benefits such as Medicaid or Supplemental Security Income (SSI).
- STABLE accounts have some similar features to normal bank accounts, but they are not a checking or savings accounts. STABLE accounts are investment accounts, similar to 529 college savings accounts, with the options of a bank-safe savings.
- When you deposit money into your STABLE account, your money will be invested in different options that you choose. While you can still withdraw and spend your money whenever you need it, STABLE accounts also allow you to grow your money and to save long-term for disability expenses.

The impact of this program and advocacy of financial empowerment:

- This program empowers individuals to plan for short-term and long-term financial goals, seek employment opportunities, and gives peace of mind to families when helping a loved one with their goals and overall life planning.
- Since its launch in 2016, the STABLE Account program has grown to over 46,000 accounts and is the largest ABLE program in the country, making a significant impact in raising awareness among numerous partners and organizations across Ohio. Our outreach reaches partnerships with school districts, medical groups, financial/estate planners, county boards of developmental disabilities, state agencies, and disability-affiliated organizations and this program is a key component in supporting overall well-being and life planning.

How does this help people to keep their benefits and work?

- The ABLE to Work Act permits eligible employed beneficiaries to save more in their STABLE accounts.
- Over and above the standard Annual Contribution Limit (\$19,000 for 2025), a working beneficiary is allowed to contribute an additional amount up to the lesser of the beneficiary's compensation for the current year or the ABLE to Work Contribution limit (\$15,060 for 2025).

How do I know if I am eligible?

The account is available for individuals with a disability that began or was onset before the age of 26. Eligibility is not restricted to children, and adults can open and manage their own accounts. Family members, or an Authorized Legal Representative (ALR), can open and manage the account on behalf of the individual with the disability as well.

****Discuss who else can open the account on behalf of the individual with the disability**

How can an accountholder keep benefits and work? How does the direct deposit initiative work?

Many STABLE accountholders are proud to work and can opt to have all or a percentage of their paycheck to go directly into their STABLE account through the direct deposit feature. Similarly, individuals can also set up direct deposit with their employer to have all or a percentage of their earnings to go into any current established STABLE account. *An example of this:* if a mother works for Cleveland Metroparks, she can set up direct deposit directly with the HR Department so that a percentage of her earnings can go directly into her child's STABLE account, as well as her personal checking account.

*Contributions into a STABLE account are after tax, and grow tax free.

What are some great stories our ambassadors have shared with us and what are they able to accomplish with STABLE Account?

What types of benefits do not count STABLE account savings as an asset?

Medicaid
Supplemental Security Income (SSI)
Social Security Disability Insurance (SSDI)
Other means-tested benefits

Are there any limits to how much can be saved?

- \$19,000 Annual Contribution Limit
- \$15,060 ABL to Work Contribution
- Lifetime Balance Limit \$555,000
- Once an ABL account reaches a balance of \$100,000, SSI may be suspended until the balance goes down

Do beneficiaries earn interest on their savings?

Yes, Beneficiaries ***may*** earn interest on the funds in the STABLE Account. Past performance no guarantee of future results. Investment results of your investment options

will vary depending on which option is chosen. Due to our role in the Ohio Treasurers Office, we provide guidance on investments, not advice. Our website has great resources on the details of investments.

Are there limits to how money kept in STABLE accounts can be spent?

Money must be spent on Qualified Disability Expenses. The money in your account can be used for everyday expenses, like housing and rent. Qualified expenses are geared toward improving health, independence, and quality of life.

How do you spend out of a STABLE Account?

You can withdraw funds directly from your STABLE Account using our awesome VISA debit card linked to the account, by writing checks, or by transferring funds electronically.

Can you give some examples of eligible expenses?

Living expenses (rent, bills), travel, education, housing, transportation, employment, training, and support, assistive technology, personal support services, health, prevention, and wellness, financial management, legal fees, funeral and burial costs, and more

What are the contribution benefits?

Anyone can contribute (family, friends, or the individual), making it a great tool for financial support from others and a protected place to give peace of mind for accountholders, advocates and family. We offer a gifting feature, but accountholders can contribute by check, EFT or through our SSA or direct deposit feature, check

What is the difference between a STABLE Account and a Supplemental/Special Needs Trust, and why would a person choose one over another?

Special Needs Trusts and Pooled Trusts are complementary tools that can be used together! Trusts can make distributions to STABLE Accounts and trusts can accept unlimited cash and non-cash assets. STABLE Account benefits include a broader spending power, no federal or state tax on earnings, can be established and administered independently by the person with the disability (lower cost)

What resources are out there that can help a person sign up for an account?

- Call: 1-800-439-1653; Email: team@stableaccount.com; Website: www.stableaccount.com