

By Chris Blake

---

# A Guide To Choosing and Using Your ABLE Account

SARTAC Fellow

2020



<b>Why is ABLE important? <i>Chris Blake's Story</i></b>	<b>3</b>
<b>What is an ABLE account?</b>	<b>4</b>
<b>Limits of an ABLE account</b>	<b>5</b>
<b>How to use the money in your ABLE account</b>	<b>6</b>
<b>Keeping receipts</b>	<b>6</b>
<b>Examples of Qualified Disability Expenses</b>	<b>7</b>
<b>Will your state take money left in your estate?</b>	<b>9</b>
<b>Things to consider when choosing your ABLE account</b>	<b>1</b>
	<b>0</b>
<b>Limits on deposits and balances in your ABLE account</b>	<b>1</b>
	<b>1</b>
<b>Costs to open your ABLE account</b>	<b>1</b>
	<b>2</b>
<b>Do you need to live in the state where you open your account?</b>	<b>1</b>
	<b>2</b>
<b>Investment choice</b>	<b>1</b>
	<b>3</b>
<b>Choosing your account</b>	<b>1</b>
	<b>4</b>
<b>Checking account considerations</b>	<b>1</b>
	<b>4</b>
<b>How to open your account</b>	<b>1</b>
	<b>5</b>
<b>Using your account</b>	<b>1</b>
	<b>6</b>
<b>Table of state ABLE accounts that <u>do not</u> require you to live in the state</b>	<b>1</b>
	<b>7</b>
<b>Table of state ABLE accounts that require you to live in the state</b>	<b>2</b>
	<b>6</b>

<b>Contact Information</b>	<b>3</b>
	<b>3</b>
<b>Disclaimers</b>	<b>3</b>
	<b>4</b>

---

## **TABLE OF CONTENTS**

# Why is ABLE Important?

## Chris Blake's Story

I heard about a training course at UConn called LEND, and enrolled because it was the next logical step in my journey of learning how to become a well versed and more rounded advocate. I was told that self-advocates in the course would be paid a stipend at the end of each semester.

At the end of the first semester, I received more money than I expected. I knew that this money would affect my benefits, like Social Security and Medicaid.

I knew about ABLE accounts but did not completely understand how they worked. As I started to research and ask around, I spoke to several people that had already set up ABLE accounts. However, their information and advice was usually just a broad overview and I did not understand how they actually chose their accounts. The whole process was confusing and difficult. As I researched further, I realized that not every state offered an ABLE account, and the ones that did differed greatly.

It took me about three months of research to find a state with an ABLE account that matched my needs. I found it confusing, frustrating and time consuming. I learned the ABLE accounts were developed by accountants, attorneys, and policy makers.

***This led to a confusing and complicated process for anyone who does not understand banking, investments and the different kinds of accounts offered through ABLE.*** None of the material was really written for people like me—with limited reading ability and limited experience in the banking world.

So, when I had a chance to choose a project for my SARTAC fellowship, this seemed important. ABLE can really help people with disabilities and family members earn money and keep their benefits. And it can allow other family members to contribute to their support through an ABLE account tax free.

I hope the training, the booklet and the table explaining the basics of the accounts is helpful to other people with disabilities and family members.

***Chris Blake, November 2020***

---

**WELCOME TO YOUR NEW FINANCIAL FUTURE!!**

**WHAT IS AN ABLE ACCOUNT?**

**ACHIEVING A BETTER LIFE EXPERIENCE**

**A way to keep your benefits and save money for things you need.**

ABLE accounts give people with disabilities or their families the ability to have tax free savings accounts that will not affect their eligibility to get or stay on government assistance like Medicaid, Social Security, and other benefits.

**Independence to make your own choices about how to spend your money.**

The ABLE account lets you make your own decisions about how to spend your money, without getting permission from a special trust.

**Independence to set up your own account with your own money.**

A person with a disability can set up and manage their own funds without depending on family members or the courts to set up a trust, And you can manage your own funds, making it easier to get and use your own money.

**ABLE accounts are easy to set up!**

Once you understand how to choose the account that is right for you, it's easy to set up and use your ABLE account and make your own choices about using your money.

---

## LIMITS OF AN ABLE ACCOUNT

### Age limits

ABLE accounts are only for people who developed their disability before turning 26 years old.

### Limits on how much you can deposit.

You can only put \$15,000 per year into your ABLE account unless you are working. If you are working, you can put an additional \$12,240 a year into the account.

### Limits so you can keep your SSI.

You can only have up to \$100,000 in your account without affecting your SSI eligibility.

### Eligibility

You have to have a permanent disability that significantly limits you. When you open the account you will have to describe your disability. Your disability must have happened before the age of 26 years.

---

## HOW CAN I USE THE MONEY IN MY ABLE ACCOUNT?

**Money in your ABLE account can be used to pay for any qualified disability expenses. An expense is qualified if:**

1. The cost happened before you opened your ABLE account as an Eligible Individual.
2. The expense relates to your disability; and
3. The expense helps you to maintain or improve your health, independence, or quality of life.

**Qualified disability expenses can cover many, many things. A list of possible expenses is listed on the next page.**

Keep receipts of everything you purchase with funds from your ABLE account.

---

## KEEP YOUR RECEIPTS!

This may not be looked at by any government agency, but you should keep the information just in case.

Once a year the total amount of your withdrawals will be reported by your financial institution to the IRS. Also, the date and amount of each of your withdrawals will be reported to the Social Security Administration. If either the IRS or Social Security want proof that these were disability related expenses, you will need those receipts!

---

# EXAMPLES OF QUALIFIED DISABILITY EXPENSES

## Basic Living Expenses

- Food
- Clothing
- Personal care items

## Housing

- Purchase of a primary residence
- Expenses for a primary residence
- Home improvement, modifications, maintenance, and repairs
- Rent
- Mortgage payments
- Real property taxes
- Utility charges

## Transportation

- Expenses for transportation
- Use of mass transit
- Purchase or modification of vehicles
- Moving expenses

## Education

- Tuition for preschool through post-secondary education
- Books
- Supplies and educational materials

## Assistive Technology and Personal Support

- Expenses for assistive technology and personal support
- Remote monitoring equipment and services
- Communication devices
- Screen reader software



## **Employment Training and Support**

Moving expenses

Expenses related to obtaining and maintaining employment

Job-related training

## **Health, Prevention and Wellness**

Expenses for health and wellness

Premiums for health insurance

Mental health, medical, vision, and dental expenses

Habilitation and rehabilitation services

Durable medical equipment

Therapy

Respite care

Long-term services and supports

Nutritional management

Communication services and devices

Adaptive equipment

Personal assistance

## **Miscellaneous Expenses**

Financial management and administrative services

Legal fees

Expenses for oversight

Monitoring

Funeral and burial expenses

---

## **WILL THE STATE TAKE THE MONEY LEFT IN YOUR ACCOUNT AFTER YOU PASS ON?**

### **Yes!**

The states will take any money left in your account after you die if these funds become part of an estate.

### **What is an Estate?**

An Estate includes any money you have left in your account after all bills and funeral arrangement and debts are paid.

### **How much will my state government take?**

If there is any money in the estate, your state government will take those funds up to the amount that was paid for your Medicaid expenses. The state will only take funds to repay Medicaid for payments made AFTER you opened your ABLE account.

---

## THINGS TO CONSIDER WHEN CHOOSING YOUR ABLE ACCOUNT

### How much money will you put in the account?

This includes all the money you think you will deposit for the whole time the account is open. How much money you have in your account will affect everything else including how much the financial institution will charge you to keep your account open, your investments, and other benefits like social security. REMEMBER that deposits over \$100,000 will result in the loss of your social security benefits regardless of where you open your ABLE account.

### Are there fees to open or to use your account?

#### Fees can include:

- Fees to open the account.
- Fees for checks and fees to have an ATM/Debit card
- Yearly fee to keep the account open.

Some states do not charge fees if you keep a certain amount of money in your account. The amount varies by state—every state is different.

You are more likely to have your fees waived or reduced if you choose to use electronic statements and get all your account information by e-mail.

---

## LIMITS ON HOW MUCH YOU CAN DEPOSIT OR KEEP IN YOUR ABLE ACCOUNT

### Limits on your deposits each year

The standard amount of money you can deposit in your account is \$15,000 a year. If you are working you can deposit an extra \$12,240 into your account each year, or a total of \$27,240 a year.

### Limits on the balance you can have in your account.

The maximum amount of money you can keep in your account varies by state. It ranges from \$275,000 to \$529,000. These amounts are ONLY useful if you are not dependent on Social Security. **If you receive Social Security, you may not ever have more than \$100,000 in your account.**

Once you reach the maximum limit on the balance in your account you will not be able to make further deposits until you withdraw some funds.

## HOW MUCH MONEY DO YOU NEED TO OPEN AN ACCOUNT?

### Every State Is Different!

- States may require certain fees to open an account and for your first deposit.
- Many states charge \$25 to open and \$25 minimum for your first deposit.
- Many states do not charge a fee to open the account.
- Some states let you open the account with as little as \$1.00.

---

## DO YOU HAVE TO LIVE IN THE STATE WHERE YOU OPEN YOUR ABLE ACCOUNT?

### Every State Is Different!

- Some states require that you live in the state where you open the account, but many states allow people from any state to open an ABLE account.
- The table in the back of this workbook shows a list of states that allow anyone to open the account, and the states where you have to live in the state to open the account.
- Each person can only open one account. You cannot open multiple accounts in different states.

---

## INVESTMENT CHOICE

### What is an investment?

An investment is a way to make money on the money deposited into your ABLE account. Your ABLE account can pay you interest to invest your money in other funds, like stocks or bonds. For example, if you had \$100 in an account and you had an investment option that would pay you 4% interest a month, you would earn \$4.00 a month on your account. If it were a 2% investment option, you would earn \$2.00. The higher the amount the account will pay, the greater the risk that you could lose your money if the stock market values drop. It's a gamble.

### What are low, medium, and high-risk investments?

The ABLE accounts offer up to six different investment accounts. These investment choices are different in every state. The table at the end of this booklet shows the investment choices for each state's ABLE account. A Low Risk account is a safe account and earns less money. A High-Risk Account is riskier but earns more money. Low risk accounts protect your money, so you do not lose it with your investment. If you do not have a lot of money, and need your money, you should probably choose a low risk, safe account.

### Can I change my investment choice?

Yes! You can change your investment choice up to twice a year.

### What about a Checking Account? Is that an investment option?

You can choose to open a checking account that does not offer an investment option, and also offers you access to your funds through a pre-paid debit card.

---

## CHOOSING YOUR ACCOUNT: WHAT DO YOU NEED TO DO WITH YOUR MONEY?

Whether you decide to place your money in an ABLÉ checking account or to save for a disability-related expenses in one of the investment options, there are some questions you should ask yourself when deciding what is best for you:

1. What disability expenses do I want to save for, like a computer or a van?
  2. When will I need the money? Am I saving for many years before I need to take out the funds from my ABLÉ account? Or do I need use my money fairly often? A checking account gives you access to a debit card, and an investment savings account does not.
  3. Do I want to risk my money? When you choose to invest, you could lose money or you could make money, depending on the investment market. These invested funds are not insured. That means that there is no way to get those funds back if they are lost due to a change in the investment markets. If you choose an ABLÉ checking account option your funds are insured, there is no risk, but there also is no gain.
1. Do you want a debit card for your account?

---

## THINGS TO CONSIDER WHEN CHOOSING A CHECKING ACCOUNT

2. Some states do not offer debit cards. This would make it difficult to use your money if your account does not offer a debit card.
3. Some states offer a pre-paid debit card, which sets a limit on how much you can spend with your card and helps you to save money.

---

## HOW TO OPEN AN ABLE ACCOUNT

First, you need to decide which state/financial institution you will use for your ABLE account. You can use the table at the end of this booklet, or you can go to <https://specialneedsanswers.com/able-accounts>. This is the directory of state ABLE accounts. Click on any state to look up the information about that state account. Each state is different!

Once you have looked at the different state options and chosen your financial institution/state, opening the account is easy! It takes just a few hours on your computer to set it up.

Once you have chosen the state/financial institution, click on the link for that state (<https://specialneedsanswers.com/able-accounts>) Go to the link to open an account.

To enroll and open an account, you need the following information:

- Your full name
- Your address
- Your Social Security number or your Taxpayer ID number
- Your date of birth
- You will have to answer a few questions describing your disability.
- If you are transferring funds from your personal checking or savings account to your new ABLE account, you will also need to have those account numbers.

Complete all the identification information they ask for.

Send all the forms and information required by the ABLE financial institution via overnight or certified mail, or electronically if that



information is provided. It takes 2-3 weeks to activate your account. You will get an e-mail or letter confirmation that your account is opened and will give you instructions for the next steps to use your account. Every state process is different.

---

## USING YOUR ABLE ACCOUNT

**Go to the state ABLE account institution website. On their website you can:**

- Order checks
- Set up online accounts
- Make changes to your investment choices
- Request a debit or prepaid card,
- Transfer or deposit money into your able account

**To withdraw money from your account:**

- Go online to your state online financial institution website for your ABLE account.
- Choose the amount of money you want to take out or transfer to a different account in a different financial institution.
- IT TAKES UP TO 24-48 HOURS TO APPROVE AND MOVE THE FUNDS.
- If you selected an ABLE checking account option, you could write a check from your ABLE account or you can use your debit card.

### **REMEMBER:**

**ANY MONEY TRANSFERRED FROM YOUR ABLE ACCOUNT TO YOUR PERSONAL BANK ACCOUNT NOW COUNTS AS A CASH ASSET. DON'T TAKE MONEY OUT OF YOUR ABLE ACCOUNT UNLESS YOU HAVE SOMETHING SPECIFIC YOU ARE GOING TO BUY OR SPEND IT ON.**

Leaving the transferred funds in your personal bank account can affect eligibility for other programs, so be sure to spend the funds quickly. If you are no longer going to spend the funds you took from your ABLE account, then transfer them back immediately to your ABLE account. Do not let large amounts of cash sit in your personal checking account!

## State Able Accounts That Do Not Require You to Live in That State to Open an Account There

State	Deposit Limit	Fees	First Deposit Amount	Investment Options	Checking Pre-Paid Cards?
<b>Alabama</b> <a href="#">Enable Savings Plan Alabama</a>	Maximum \$400,000	\$11.25 per quarter (\$45 per year)	\$50 \$25 if you set up automatic deposit	3 options: <ul style="list-style-type: none"> <li>• Growth</li> <li>• Moderate</li> <li>• Conservative</li> </ul>	Yes
<b>Alaska</b> <a href="#">Alaska ABLE Plan</a>	Maximum \$400,000	\$60 a year for paper  \$44 a year for electronic statements  \$6.00 for 50 checks.	\$ 25 fee to open and  \$25 first deposit	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	Yes \$2.00 monthly fee

<b>Arkansas</b> <a href="#">AR ABLE</a>	Maximum \$420,000	\$60.00 per year / \$15 per quarter. Electronic statement discounted charge is \$11.25 per quarter or \$45 per year.	\$25.00 first deposit amount.  No fee to open the account.	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	Yes
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>
<b>California</b> <a href="#">CaABLE</a>	Maximum \$529,000	\$37 annual fee Additional \$10 fee for delivery of paper statements	\$25.00 to open the account	3 Options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Growth</li> <li>• Moderate</li> <li>• Conservative</li> </ul>	No

<b>Colorado</b> <a href="#">Colorado ABL</a>	Maximum \$400,000	\$60 annual fee Discount rate \$45 per year for electronic statements	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> <li>•</li> </ul>	Yes
<b>District of Columbia</b> <a href="#">DC ABL</a>	Maximum \$500,000	\$15.00 per quarter for paper (\$60 per year) or \$11.25 per quarter for electronic or (\$45 per year)	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	Yes
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>

<p><b>Georgia</b>  <a href="#">Georgia</a>  <a href="#">STABLE</a></p>	<p>Maximum \$482,000</p>	<p>\$42 annually  \$3.50 per month for checking account</p>	<p>\$50.00 first deposit if not done electronically</p>	<p>No</p>	<p>Yes</p>
<p><b>Illinois</b>  <a href="#">Illinois</a>  <a href="#">ABLE</a></p>	<p>Maximum \$450,000</p>	<p>\$60 per year or \$15 per quarter discounted to \$11.25 if you use electronic statements  Monthly service fee of 2.00 for checking, waived for e-delivery statements</p>	<p>No fee to open, initial deposit of \$25</p>	<p>6 options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	<p>No</p>

<b>Indiana</b> <a href="#">INvestABLE Indiana</a>	Maximum \$450,000	\$15.00 / quarter for paper statements (\$60 / year) or \$11.25/ quarter for electronic statements (\$45/ year)	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	Yes
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>
<b>Iowa</b> <a href="#">IAble Plan</a>	Maximum \$420,000	\$15.00 per quarter for paper statements (\$60 per year) or \$11.25per quarter for electronic statements (\$45 per year)  \$2 per month fee for checking accounts, waived with balance over \$250	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul> You can change your investment option up to twice a year	Yes

<b>Kansas</b> <a href="#">Kansas ABLER Savings Plan</a>	Maximum \$402,000	\$60.00 per year for paper statements or \$45 per year for electronic.  Monthly service fee of 2.00 for checking, waived for electronic statements	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	No
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>
<b>Maryland</b> <a href="#">Maryland ABLER</a>	Maximum \$500,000	\$35.00/qtr. Minimum of \$10 per deposit.	\$25.00	3 Options: <ul style="list-style-type: none"> <li>• Conservative Option</li> <li>• Moderate Option</li> <li>• Aggressive Option</li> </ul>	Yes \$1.25/month

<p>Massachusetts  <a href="#">Attainable Savings Plan</a></p>	<p>Maximum \$400,000</p>	<p>No fees</p>	<p>No minimum first deposit required</p>	<p>8 options:</p> <ul style="list-style-type: none"> <li>• Money Market Portfolio</li> <li>• Conservative Income 20% Portfolio</li> <li>• Income 30% Portfolio</li> <li>• Moderate Income 40% Portfolio</li> <li>• Balanced 50% Portfolio</li> <li>• Moderate Growth 60% Portfolio</li> <li>• Growth 70% Portfolio</li> <li>• Aggressive Growth 85% Portfolio</li> </ul>	<p>Yes</p>
<p><b>State</b></p>	<p><b>Deposit Limit</b></p>	<p><b>Fees</b></p>	<p><b>First Deposit Amount</b></p>	<p><b>Investment Options</b></p>	<p><b>Checking Pre-Paid Cards?</b></p>



<p><b>Michigan</b> <a href="#"><u>MiABLE</u></a></p>	<p>Maximum \$500,000</p>	<p>\$60 per year or \$45 per year with electronic statements</p>	<p>\$25.00</p>	<p>6 options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative</li> </ul>	<p>Yes</p>
<p><b>Minnesota</b> <a href="#"><u>Minnesota ABL Plan</u></a></p>	<p>Maximum \$350,000</p>	<p>\$60 /year or \$45/year with electronic statements. Discounted another \$1.25 if you are a resident of Minnesota.</p>	<p>\$25.00</p>	<p>6 options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative</li> </ul>	<p>Yes</p>
<p><b>Mississippi</b> <a href="#"><u>Mississippi ABL</u></a></p>	<p>Maximum \$235,000</p>	<p>\$60 / year or \$45 / year with electronic statements. Discounted \$1.25 if you are a resident of Mississippi.</p>	<p>\$25.00</p>	<p>6 options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative</li> <li>• Conservative Option</li> </ul>	<p>Yes</p>

State	Deposit Limit	Fees	First Deposit Amount	Investment Options	Checking Pre-Paid Cards?
<b>Montana</b> <a href="#"><u>Montana ABLE</u></a>	Maximum \$396,000	\$60 per year or \$45 per year with electronic statements	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	Yes
<b>Nebraska</b> <a href="#"><u>Enable Savings Plan</u></a>	Maximum \$400,000	\$60 per year or \$45 per year with electronic statements	\$50.00	Three Options: <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Option</li> <li>• Conservative Option</li> </ul>	Yes

<p><b>Nevada</b>  <a href="#">ABLE Nevada</a></p>	<p>Maximum \$370,000</p>	<p>\$60 / Year or \$45 per year with electronic statements Discounted \$1.25, if the account holder lives in Nevada.</p>	<p>\$25</p>	<p>6 options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	<p>Yes \$2.00 monthly fee waived with balance greater than \$250 or enrolled electronic statement delivery</p>
<p><b>State</b></p>	<p><b>Deposit Limit</b></p>	<p><b>Fees</b></p>	<p><b>First Deposit Amount</b></p>	<p><b>Investment Options</b></p>	<p><b>Checking Pre-Paid Cards?</b></p>
<p>New Jersey  <a href="#">NJ ABLE »</a></p>	<p>Maximum \$305,000</p>	<p>\$60 per Year or \$45 per year with electronic statements</p>	<p>\$25.00 Deposits to the account must be at least \$25.00</p>	<p>6 options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	<p>Yes \$2.00 monthly fee waived with daily balance over \$230 or enrolled in electronic statement.</p>

<b>North Carolina</b> <a href="#">NC ABLE »</a>	Maximum \$450,000	\$60 per Year or \$45 per year with electronic statements	\$25.00	6 options: <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	Yes
<b>Ohio</b> <a href="#">Ohio STABLE Program »</a>	Maximum \$468,000	\$30/year for Ohio residents (\$30/year)  \$42/yr. for non-Ohio Residents	\$50.00	5 Options: <ul style="list-style-type: none"> <li>• Growth</li> <li>• Moderate Growth</li> <li>• Conservative</li> <li>• Income</li> <li>• Banksafe</li> </ul>	Yes PREPAID CARD
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>

<p><b>Pennsylvania</b>  <a href="#">PA ABLE Savings Program »</a></p>	<p>Maximum \$511,758</p>	<p>\$60 per year or \$45 per year with electronic statements</p>	<p>\$25.00</p>	<p>Six Options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative Option</li> </ul>	<p>Yes</p>
<p><b>Rhode Island</b>  <a href="#">RI's ABLE »</a></p>	<p>Maximum \$395,000</p>	<p>\$60/year fee or \$45 per year with electronic statements</p>	<p>\$25.00</p>	<p>Six Options:</p> <ul style="list-style-type: none"> <li>• Aggressive</li> <li>• Moderately Aggressive</li> <li>• Growth</li> <li>• Moderate Option</li> <li>• Moderately Conservative Option</li> <li>• Conservative</li> </ul>	<p>Yes</p>
<p><b>Virginia</b>  <b>ABLE America</b>  <a href="#">ABLEnow »</a></p>	<p>Maximum \$500,000</p>	<p>\$3.25/month</p>	<p>Can open with any amount, no minimum contribution</p>	<p>Four options:</p> <ul style="list-style-type: none"> <li>• Aggressive Growth</li> <li>• Moderate Growth</li> <li>• Conservative Income</li> <li>• Money Market</li> </ul>	<p>Yes</p>

## State Able Accounts That Require You to Live in That State to Open an Account There

State	Deposit Limit	Fees	First Deposit Amount	Investment Options	Checking Pre-Paid Cards?
<b>Arizona</b> <a href="#"><u>AZ ABLE</u></a>	Maximum \$482,000	\$ 80.00 per year for paper  \$42 per year For electronic	\$ \$25 fee to open and  \$50 first deposit	5 different options: <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservative Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> </ul>	Yes
<b>Florida</b> <a href="#"><u>ABLE United</u></a>	Maximum \$418,000 but investment earnings beyond that amount are allowed	\$10 per year if you choose paper statements. No charge if you choose electronic statement	\$25.00	3 designed options: <ul style="list-style-type: none"> <li>• Conservative Portfolio</li> <li>• Moderate Portfolio</li> <li>• \Growth Portfolio</li> <li>• OR Build your own portfolio</li> </ul>	No

State	Deposit Limit	Fees	First Deposit Amount	Investment Options	Checking Pre-Paid Cards?
<b>Kentucky</b> <a href="#">STABLE Kentucky</a>	Maximum \$482,000	\$3.50 per month or \$42 per year.	\$50.00	5 different options: <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservative Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> </ul>	Yes
<b>Louisiana</b> <a href="#">LA ABLE</a>	Maximum \$500,000	Withdrawals must be at least \$200 unless account closed and valued under \$200	\$10 deposit within 180 days of opening the account	Three options: <ul style="list-style-type: none"> <li>• Short Term Liquidity</li> <li>• Short to Intermediate Term Income</li> <li>• Long Term Investment</li> </ul>	No

<b>Missouri</b> <a href="#">MO ABL</a>	Maximum \$482,000	\$3.50 per month or \$42 per year	\$50.00	5 different options: <ul style="list-style-type: none"> <li>• Growth</li> <li>• Moderate Growth</li> <li>• Conservative Growth</li> <li>• Income</li> <li>• Banksafe</li> </ul>	Yes, prepaid card linked to checking account
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>
<b>New Hampshire</b> <a href="#">STABLE New Hampshire</a>	Maximum \$482,000	\$42 per year	\$50.00	5 different options: <ul style="list-style-type: none"> <li>• Growth</li> <li>• Moderate Growth</li> <li>• Conservative Growth</li> <li>• Income</li> <li>• Banksafe</li> </ul>	Yes
<b>New Mexico</b> <a href="#">ABLE New Mexico »</a>	Maximum \$482,000	\$42 per year	\$50.00	5 different options: <ul style="list-style-type: none"> <li>• Growth</li> <li>• Moderate Growth</li> <li>• Conservative Growth</li> <li>• Income</li> <li>• Banksafe</li> </ul>	Yes Stable Visa Card



<p><b>New York</b> <a href="#">NY ABLE »</a></p>	<p>Maximum \$520,000</p>	<p>\$55 per year for paper statement \$45. for electronic statement \$2.00 / month for checking option</p>	<p>\$25.00  \$15.00 through payroll direct deposit</p>	<ul style="list-style-type: none"> <li>• Checking</li> <li>• Conservative</li> <li>• Intermediate</li> <li>• Moderate</li> <li>• Aggressive</li> </ul>	<p>Yes</p>
<p><b>State</b></p>	<p><b>Deposit Limit</b></p>	<p><b>Fees</b></p>	<p><b>First Deposit Amount</b></p>	<p><b>Investment Options</b></p>	<p><b>Checking Pre-Paid Cards?</b></p>
<p><b>Oklahoma</b> <a href="#">Oklahoma STABLE »</a></p>	<p>Maximum \$482,000</p>	<p>\$3.50/mo. (\$42/yr.)</p>	<p>\$50.00</p>	<p>5 options:</p> <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservative Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> </ul>	<p>YES, Prepaid Debit Card</p>

<b>Oregon ABLE Savings Plan</b> <a href="#">Oregon ABLE Savings Plan »</a>	Maximum \$400,000	\$35.00 / year  \$10 / yr. paper statement  \$2.50 / check	\$25.00	Three Options: <ul style="list-style-type: none"> <li>• ABLE Conservative</li> <li>• ABLE Moderate</li> <li>• ABLE Aggressive</li> </ul>	YES, Prepaid VISA
<b>South Carolina</b> <a href="https://palmettoable.com/">https:// palmettoab le.com/</a>	Maximum \$482,000	\$42 per year	\$50.00	5 different options: <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservativ e Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> </ul>	Yes
<b>State</b>	<b>Deposit Limit</b>	<b>Fees</b>	<b>First Deposit Amount</b>	<b>Investment Options</b>	<b>Checking Pre-Paid Cards?</b>
<b>Tennessee</b> <a href="#">ABLE TN »</a>	Maximum \$350,000	Asset based fee on investment selections from .2% to .84%	\$25.00	Three categories: <ul style="list-style-type: none"> <li>• Growth</li> <li>• Balanced</li> <li>• Conservativ e</li> </ul>	No

<p><b>Texas</b>  <a href="#">Texas ABLE »</a></p>	<p>Maximum \$500,000</p>	<p>\$4.00 per month/\$48 per year           \$10 for any paper statements</p>	<p>\$50</p>	<p>Four Options:</p> <ul style="list-style-type: none"> <li>• Aggressive Allocation</li> <li>• Moderate Allocation</li> <li>• Moderately Conservative Allocation</li> <li>• Bank Savings Account</li> <li>•</li> </ul>	<p>No</p>
<p><b>Vermont</b>  <a href="#">VermontABLE »</a></p>	<p>Maximum \$482,000</p>	<p>\$42 per year</p>	<p>\$50.00</p>	<p>5 different options:</p> <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservative Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> </ul>	<p>Yes, prepaid</p>
<p><b>State</b></p>	<p><b>Deposit Limit</b></p>	<p><b>Fees</b></p>	<p><b>First Deposit Amount</b></p>	<p><b>Investment Options</b></p>	<p><b>Checking Pre-Paid Cards?</b></p>

<p><b>Virginia ABLE</b></p> <p><a href="#">ABLEnow »</a></p>	<p>Maximum \$500,000</p>	<p>\$3.25/month</p>	<p>No minimum</p>	<p>Four Options:</p> <ul style="list-style-type: none"> <li>• Aggressive Growth</li> <li>• Moderate Growth</li> <li>• Conservative Income</li> <li>• Money Market</li> </ul>	<p>Yes</p>
<p><b>Washington</b></p> <p><a href="#">Washington State ABLE Savings Plan »</a></p>	<p>Maximum \$500,000</p>	<p>\$35.00 per quarter</p> <p>\$10 for paper statements</p> <p>\$2.50 per check</p>	<p>\$25.00</p>	<p>Three Options:</p> <ul style="list-style-type: none"> <li>• Able Conservative</li> <li>• Able Moderate</li> <li>• Able Aggressive</li> </ul>	<p>Yes Prepaid</p>
<p>West Virginia</p> <p><a href="#">WV ABLE »</a></p>	<p>Maximum \$482,000</p>	<p>\$42.00 per year</p>	<p>\$50.00</p>	<p>5 different options:</p> <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservative Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> <li>•</li> </ul>	<p>Yes Prepaid</p>

State	Deposit Limit	Fees	First Deposit Amount	Investment Options	Checking Pre-Paid Cards?
Wyoming <a href="#">WY ABLE »</a>	Maximum \$482,000	\$42.00 per year	\$50.00	5 different options: <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Moderate Growth Option</li> <li>• Conservative Growth Option</li> <li>• Income Option</li> <li>• Banksafe Option</li> </ul>	Yes prepaid

**This Guide is not designed as a free standing document. It is designed to be used with training to better assist people with disabilities in accessing ABLE.**

**For More Information or to receive training about ABLE contact:**

**Christopher Blake, [Chris-R-Blake@hotmail.com](mailto:Chris-R-Blake@hotmail.com)**

**This document was developed with support from:**

**The University of Connecticut Center for Excellence in Developmental  
Disabilities**

**270 Farmington Avenue, The Exchange**

**MC6222**

**Farmington, CT 06030**

**860 679 1500**

**Contact: Molly Cole**

**[mocole@uchc.edu](mailto:mocole@uchc.edu)**

**U  
C  
O  
N  
N**

---

**UNIVERSITY CENTER FOR  
EXCELLENCE IN  
DEVELOPMENTAL  
DISABILITIES**

This publication is supported in part by a cooperative agreement from the Administration on Intellectual and Developmental Disabilities, Administration for Community Living, U.S. Department of Health and Human Services. Grantees undertaking projects under government sponsorship are encouraged to express freely their findings and conclusions. Points of view or opinions do not, therefore, necessarily represent official Administration on Intellectual and Developmental Disabilities policy.

The Self Advocacy Resource and Technical Assistance Center (SARTAC) seeks to strengthen the self-advocacy movement by supporting self-advocacy organizations to grow in diversity and leadership. The resource center is a project of Self Advocates Becoming Empowered (SABE), the oldest national self-advocacy organization in the country. SARTAC is a Developmental Disabilities Project of National Significance, funded by the Administration For Community Living – Administration on Intellectual and Developmental Disabilities (AIDD). The information in this product was written to provide guidance for self-advocates and their allies to assist in understanding policy issues affecting their lives. It is not to be used to determine a person's legal rights or an organization's legal responsibilities under Section 504 of the Rehabilitation Act of 1973, as amended; the Americans with Disability Act of 1990, as amended or any other federal, state or local laws written to protect the rights of people with disabilities.