

ABLE ACCOUNTS



<https://www.moable.com/>

ABLE Accounts give people with special needs more independence and financial security

Benefits:

Tax-Free Earnings

The earnings you make on your STABLE Account are not subject to federal or Missouri state income taxes, so long as you spend the earnings on Qualified Disability Expenses.

Keep Your Public Benefits

One of the primary reasons that the federal ABLE Act was passed was to protect Individuals with disabilities from losing certain benefits such as SSI or Medicaid.

With the exception of some special SSI rules (see below), your STABLE Account funds do not count against you for purposes of determining your eligibility for means-tested federal benefits programs. For example, if you have \$5,000 in your STABLE Account, that \$5,000 does not count as an asset when determining your eligibility for SSI or Medicaid.

In addition, your STABLE Account will not affect your eligibility for state-based means-tested benefits programs offered by Missouri.

No Impact on Medicaid Benefits

The money in your STABLE Account will not affect your eligibility for Medicaid benefits.

Limited Impact on SSI Benefits

Using a STABLE Account will not make you ineligible for SSI. If, however, you have more than \$100,000 in your account, your SSI benefits may be suspended.

You can use your account for:

- Basic Living Expenses
- Housing
- Transportation
- Education
- Assistive Technology
- Employment Training
- Personal Support Services
- Legal Fees
- Health & Wellness
- Financial Management