Am I Eligible?

- You may have a PA ABLE account if you have a qualifying disability or blindness that began before age 26.

- A qualifying disability is one that entitles you to Social Security disability benefits (SSI or SSDI) or is similarly severe and you have a written disability-related diagnosis signed by a physician.

- For an eligible child or an adult who lacks the capacity to contract, another person may be able to open an account on their behalf. Visit **paable.gov** for a complete list of who may open an account for another person.

Learn More and Enroll at paable.gov

The Pennsylvania ABLE Savings Program is administered by the Pennsylvania Treasury Department. Before investing, please carefully read the disclosure statement (available at paable.gov or by calling 855-529-2253) to learn more about the program, including its effect on federal and state benefits, investment objectives, risks, fees, and tax implications.

V12.15.2021

PA ABLE

A Savings Plan for People with Disabilities

Learn More and Enroll at paable.gov

855-529-ABLE (2253) | info@paable.gov

**Stacy Garrity
State Treasurer**

To All Your Abilities, Now Add the Ability to Save

The Pennsylvania ABLE Savings Program (PA ABLE) is an extraordinary, low-cost saving vehicle that allows people with disabilities and their families to have greater control of their finances and to plan for a more financially secure future.

Program Highlights

Save Without Jeopardizing Government Benefits

- PA ABLE savings are not counted against you for ANY federal needs-based benefits including Supplemental Nutrition Assistance Program (SNAP), Temporary Assistance for Needy Families (TANF), Medical Assistance (Medicaid), housing assistance programs, student financial aid, and more.

- For Supplemental Security Income (SSI), you can save up to $100,000 without affecting your benefits. Above that, your SSI will be suspended but not terminated and your Medical Assistance benefits will continue.

- Your Pennsylvania needs-based benefits for health, disability, and student financial aid are also protected.

Pick the Best Saving Option for You

- Choose an FDIC-insured interest bearing checking account with a debit card.
- Choose from longer-term savings options ranging from mostly stocks to mostly bonds and cash.
- Choose a combination of options to customize the savings plan that is right for you.

Save What You Want, When You Want

- Contribute as little as $25 per deposit at any time.
- Send a check, make an electronic transfer, or set up automatic bank account transfers or payroll deductions.
- Anyone can contribute.
- Contribute up to $16,000 annually.

For More Details

paable.gov
855-529-ABLE (2253)
info@paable.gov

Additional Highlights

Access Your Money Easily

- Write checks, make ATM withdrawals, or use a debit card from your PA ABLE checking account.
- Request withdrawals online or by calling or writing.

Get Great Tax Benefits

You won't pay any federal or Pennsylvania income taxes on any growth on your savings while they are in your account (tax-deferral) or when you withdraw your funds to pay for qualified disability expenses.

Additional PA-Only Benefits

Pennsylvanians who save with a **PA ABLE** account also get these exclusive benefits:

- Contributions to a **PA ABLE** account are Pennsylvania state income tax deductible up to $16,000 per person (tax deduction). This tax deduction is exclusively for contributions made to a PA ABLE account.

- Not subject to Pennsylvania inheritance tax – a savings for your heirs of up to 15 percent of the account value.

- Not subject to a claim for repayment of Medical Assistance (but, under limited circumstances, your estate may be).

- Protected in state legal proceedings from your creditors or creditors of others who contributed to your account.

Qualified Disability Expenses

Use your account to pay for expenses related to the eligible person's disability including, but not limited to:

- Basic living expenses
- Education
- Housing
- Transportation
- Assistive technology
- Health
- Employment training
- And much more