

A plan grounded in empowerment

After years of work by disability advocates, Congress passed the ABLÉ law, and the Washington State legislature established the Washington State ABLÉ Savings Plan as a way to save for qualified disability expenses, invest for the future and keep the benefits you rely on every day.

Our goal is to provide the tools you need to achieve financial empowerment and help prepare for a more independent and secure future through a simple, intuitive financial platform.

What is the ABLÉ Act?

After the Stephen Beck Jr. Achieving a Better Life Experience (ABLE) Act was passed by Congress in December of 2014, people with eligible disabilities could finally save for their everyday needs, invest in a tax-free account and prepare for the future without losing their state or federal benefits.

What is the Washington State ABLÉ Savings Plan?

The State of Washington established a unique program to give eligible residents and their families the resources, support and services to reach their financial goals. Our mission is to help everyone with an eligible disability be empowered to make decisions with their money that impacts their health, independence and quality of life so that they can be ready for whatever tomorrow may bring.

Who is eligible to open an account?

Whether the account is for you, or you're a parent, Legal Guardian or have Power of Attorney of someone who is eligible, make sure the following statements are true:

- ✓ The disability or blindness developed before the age of 26;
- ✓ The disability will last, or has lasted, at least a year;
- ✓ The beneficiary lives in the State of Washington; and
- ✓ One of the following is true about the beneficiary:
 - Is eligible for SSI or SSDI because of a disability;
 - Has a condition listed in the Social Security Administration's List of Compassionate Allowance Conditions;
 - Experiences blindness as determined by the Social Security Act; or
 - Can produce a signed diagnosis form by a licensed physician if requested.

What are the benefits?

You can save and invest up to \$15,000 (or more if a beneficiary is earning wages from employment) a year for a wide range of eligible expenses. The best part? When you open an ABLÉ account, you won't lose your state and federal disability benefits.

An ABLÉ account is meant to help supplement your current benefits with a way to save for eligible expenses. If you're receiving SSI (Supplemental Security Income), you can have up to \$100,000 in your account without it counting towards the \$2,000 asset limit. If you choose to go over the \$100,000 limit, your SSI benefits will be suspended, but you'll still be eligible for all other benefits (such as Medicaid). Once your balance drops below the limit, you are eligible to resume your SSI benefits.

Get more of the things you need

The money in your account can be used for many everyday expenses, even housing and rent. (This brochure includes a list of examples of qualified disability expenses.)

Save, invest and spend tax-free

Both the earnings from your ABLÉ account and the money withdrawn for eligible expenses are tax-free.

Keep your account in your pocket with the Washington State ABLÉ Prepaid Card

You can load a prepaid card with money from your account and use it for eligible expenses whenever and wherever you want.

How does it work?

The account can be managed online, so it's easy to access, contribute, withdraw, or load money to a prepaid card. Friends and family can make gift contributions. It's never been easier to save and invest for the future.

What qualifies as an eligible expense?

The money from the account can be used for everyday needs or an unexpected turn of events. The eligible expenses are geared towards improving health, independence and quality of life. Including:

- Living expenses
- Education
- Housing
- Transportation
- Employment, training and support
- Assistive technology
- Personal support services
- Health prevention and wellness
- Financial management
- Administrative services
- Legal fees
- Oversight and monitoring
- Funeral and burial

Setting up your account

You can set up a Washington State ABLE Savings Plan account in as little as 10 minutes. After you decide who the account is for, we'll ask for some information about you, your beneficiary (if you're the Authorized Legal Representative), the qualifying disability and how you'll be funding the ABLE account. To complete the setup, add a goal and make decisions about the money you add. You can save money in a cash option and/or invest at least 10% of your funds into one of three investment portfolios. The choice is up to you. There's a \$25 minimum deposit to start your account.

Why a cash option?

A cash option gives people who consider themselves "savers" rather than "investors" a conservative alternative for saving. It could be a good option for individuals who plan on spending money from their account in the near future. This option protects your balance by putting all of the assets into an FDIC-insured account. With a low level of risk there's also a lower level of returns.

Picking an investment

If you choose to invest, there are three types of financial portfolios to pick from: ABLE Conservative, ABLE Moderate or ABLE Aggressive. Each option has its own benefits and limitations. It's up to you to decide which one is right for you. Check out our website for more info: WashingtonStateABLE.com

Washington State ABLE Savings Plan accounts are not guaranteed by the Washington Treasurer's Office, the State of Washington, any state agency or subdivision thereof, or their authorized agents or affiliates. You could lose money by investing in a Washington State ABLE Savings Plan account. Consider investment objectives, risks, charges and expenses before investing. Before opening an account, you should carefully read and understand the Plan Disclosure and Participation Agreement.

Read the Plan Disclosure for more information about the Washington State ABLE Savings Plan.

Are you ready?

Take one step closer to saving and investing for your goals. Get started at WashingtonStateABLE.com or give us a call at one of the numbers below.

Still have questions?

Find the answers you're looking for. Give us a call at 1 (844) 600-2253 9am – 5pm PT or (844) 888-2253 (TTY), 6am – 5pm PT, Monday-Friday.



Washington State
ABLE SAVINGS PLAN

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Protect your
benefits and secure
your future.

