

ABLE Accounts

6/26/24

What are ABLE Accounts?

- Savings accounts for people with disabilities
- Allows them to save and spend on qualified expenses without impacting SSI and Medicaid eligibility

Why ABLE Accounts?

- Allows individuals to save money outside of restrictive resource limits of SSI and SSDI programs
- Anyone who enrolls until December 2024 gets \$25 in the account for free
- Earnings are tax-deferred, and withdrawals are tax-free
- Contributions are tax-deductible on CO state taxes

Who Qualifies?

- Must have a qualifying disability, either one that would entitle you to SSI or SSDI, or self-certification of a similarly severe disability
- The qualifying disability must have started prior to the age of 26
- New Colorado ABLE account opened March until December, 2024
 - If you want the extra \$25 in your account

What Can I Do?

- Families: Consider whether an ABLE Account is a good fit for your child's needs
- Providers: Spread the word about ABLE Accounts to families you serve who may qualify
- State Agencies and Other Programs: Share information about the program with any individuals you think may qualify
 - Help those who are eligible navigate the enrollment process
- Everyone: Help me connect with programs/agencies that work closely with individuals who may qualify so I can spread the word

Questions?



Thank You!

