

WHAT IS **ABLE**?

The Achieving a Better Life Experience (ABLE) Act of 2014 created savings and investment accounts for individuals with disabilities

Save money without impacting eligibility for certain means-tested benefits

SSI

Medicaid

WHAT IS **ABLE**?

ABLE accounts have hybrid functionality

529 College Savings

+

Checking Account

+

Special Needs Trust

WHAT IS **STABLE** Kentucky?

Kentucky's ABLE plan

Administered by the Treasurer of Kentucky,
Allison Ball

Launched December 13, 2016

Offered to Kentucky residents through
the Ohio STABLE Account Program



BENEFITS OF STABLE ACCOUNTS

OWNERSHIP

Account is owned by the individual living with the disability

FINANCIAL INDEPENDENCE

Eliminate spend-down and increase the amount of short-term and / or long-term savings

TAX BENEFITS

May qualify for multiple tax benefits each year

ELIGIBILITY

To see who qualifies for STABLE Account,
take our eligibility quiz at stablekentucky.com

**An individual with a disability
that occurred prior to age 26 – increases to 46 in 1/2026**

PLUS ONE OF THE FOLLOWING:

Eligible to receive SSI or SSDI due to disability; or

Condition listed on SSA's "*List of Compassionate Allowances Conditions*"; or

Self-certification

WHAT IS **SELF-CERTIFICATION?**

Need diagnosis of a physical or mental impairment that causes **“marked and severe functional limitations”**

Condition has lasted or is expected to last for at least 1 year

Do not need to send in written diagnosis, but must have on hand

ENROLLMENT

Free online enrollment at stablekentucky.com

Quick & easy process (appx. 20 minutes)

\$25 minimum opening deposit

ACCOUNT COST

There is a minimal cost for owning a STABLE account

Monthly Maintenance Fees

Kentucky Residents
\$9.75 per quarter
(\$39.00 Annually)

Asset-Based Fees

Kentucky Residents
Between 0.19% and 0.33%

ENROLLMENT

Can be completed by:

Individual
with a disability
(Accountholder)

OR

Authorized Legal Representative (ALR)

- Agent under a Power of Attorney
- Conservator / Legal Guardian
- Spouse
- Parent
- Sibling
- Grandparent
- Social Security Representative Payee

... in that order, and that there is no other willing and able person with a higher priority as listed above to establish the STABLE account.

FUNDING YOUR ACCOUNT

EFT
(Electronic Funds Transfer)

Check

Direct Deposit

Payroll Direct Deposit For Employees with Disabilities and Their Families

INCLUSION

Benefits for Your Company

- Adds a no-cost benefit for your company and employees
- Provides every employee the opportunity to save and invest in their future
- Promotes inclusion and brings financial parity to your workforce

EMPOWERMENT

Benefits for Your Employees

- Employees living with disabilities can now save more money while keeping public benefits
- Easily set up payroll direct deposit for themselves or family members with disabilities
- Diverse savings and investment opportunities through STABLE Account

FUNDING YOUR ACCOUNT- 2024

IF NOT EMPLOYED

\$18,000 per year from all sources

System automatically rejects excess contributions

FUNDING YOUR ACCOUNT - 2024

IF EMPLOYED

Up to \$32,580 per year

\$18,000 + wages up to an additional \$14,580

System automatically rejects excess contributions

FUNDING YOUR ACCOUNT – 2024

LIFETIME LIMIT

\$541,000 balance limit

System automatically rejects excess contributions

The Gifting Page allows anyone to give financial gifts...directly into the STABLE account



Contribute to Amy's Future

Looking for the perfect gift? A gift contribution to an ABLÉ account can help pay for everyday expenses and care down the road. Plus, it's easier than wrapping a present. Thank you for contributing to Amy's future.

[Make a contribution](#)

Amy's Gifting Progress



10% complete

Invite friends or family to pitch in

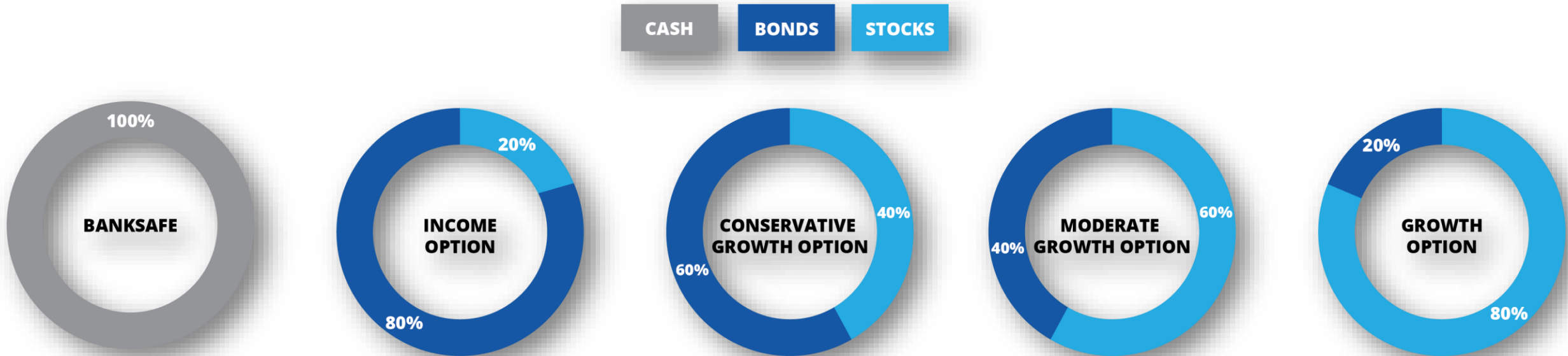


Does NOT count as a RESOURCE or INCOME

INVESTMENT OPTIONS

Choose From

- Four Vanguard mutual funds ranging from aggressive to conservative
- One principal-protected FDIC-Insured option



SPENDING YOUR FUNDS

Withdrawals must be used on
“Qualified Disability Expenses”

Must relate to the disability + help maintain or improve health, independence, or quality of life



Housing & Rent



Basic Living Expenses



Transportation



Education



Assistive Technology



Financial Management



Health & Wellness



Legal Fees

SPENDING FROM YOUR ACCOUNT

CHECKING & SAVINGS

Transfer to personal checking or savings

THIRD-PARTY

Pay with a Third-Party Check

THE STABLE VISA CARD

Transfer onto STABLE Visa Card

STABLE VISA CARD



The STABLE Visa Card is a loadable/prepaid card that can be used anywhere Visa is accepted

LOADABLE

Provides controlled access to spending

PROTECTIONS

No overdraft, no cash access, able to limit merchants and types of expenses

TRACKS EXPENSES

Online spending records with ability to add notes

ALERTS

Notifications to monitor spending and low balances

SSI CONSIDERATIONS

Supplemental Security Income

Balances over \$100,000 count as a resource – but SSI merely suspended, not terminated

If you hold on to the money from one calendar month to the next, then housing expenditures count as resources

Accountholder's own wages still count as income even if contributed to a STABLE account

IF ACCOUNTHOLDER **PASSES AWAY**

Account will pass to the accountholder's estate

The estate administrator notifies STABLE Account Customer Service and can take over account access

If the accountholder does not have a will then the account will go through normal probate process

MEDICAID Payback

SB 160 Passed and Signed into Law on
3/31/2023

SB 160 States

STABLE accounts are not subject to claim by the Cabinet for Health and Family Services unless required by Federal law

Be, on the death of the designated beneficiary, transferred to the estate of the designated beneficiary, unless prohibited by Federal law

Federal Law

Currently section 1917(b) of the Federal Social Security act, 42 U.S.C. §1396p(b), requires states to recover assets when the account owner was over 55 years of age and used Medicaid for nursing home or in-home nursing care benefits.

Special Needs Trust (SNT) – Life Plan of Kentucky as Resource - <https://lifeplanofky.org/>

First Party SNT

Funded with the disabled person's money and onset of disability is not limited to a chronological age

NO limit to amount of money contributed and can own property

Could have Federal and State Income tax on earnings

Distributions not limited to qualified disability expenses

Medicaid estate recovery can occur upon the death of the person with a disability but less likely with a pooled trust

Requires a Trustee to oversee distributions and is responsible for documentation and tax filing if needed

Third Party SNT

Funded by a family member or anyone other than the person with a disability

NO limit to amount of money and can own property

Could have Federal and State income tax on earnings

Distributions are not limited to qualified disability expenses

Can be a beneficiary of a life insurance policy or a portion of a person's estate when they die

No Medicaid estate recovery

Requires a Trustee to oversee distributions and is responsible for documentation and tax filing if needed



WE'RE HERE TO HELP!

CUSTOMER SERVICE INFORMATION



1-800-439-1653

Monday - Friday
9 am - 8 pm EST



team@stableaccount.com



stablekentucky.com
