Achieving a Better Life Experience (ABLE) accounts allow individuals with disabilities and their families to establish tax-advantaged savings and investments without putting federal means-tested benefits at risk. Withdrawals from ABLE accounts are tax-free when used to cover qualified disability expenses such as medical and dental care, education, housing, and transportation.

43 STATES and Washington, D.C. offer ABLE plans

Map Key
- States with an ABLE program
- Residents can join another state’s ABLE program

Data courtesy of ISS Market Intelligence as of June 30, 2020

70,873 total ABLE accounts open nationwide

$469.4 million invested in ABLE accounts nationally

$6,624 average ABLE account balance

“This step forward financially offers a sense of freedom beyond my physical limits. And feeling less limited in one small area is something I will celebrate any day.”
– Laura Robb, VirginiaABLEnow customer

“Having an ABLE account now means financial security. I just put a down payment on an accessible vehicle with the money I saved in my ABLE account. I don’t know what I would do without ABLE.”
– Wendy Settles, IllinoisABLEcustomer
NAST unequivocally supports the passage of S.651/H.R.1814, the ABLE Age Adjustment Act. Increasing the age of eligibility from 26 to 46 years of age will make this important program accessible to adults who acquire a disability later in life, including veterans.

NAST also believes that the following enhancements to the ABLE Act are critical to enhance long-term choice and affordability, and to achieve self-sustainability of ABLE programs:

- **Allow multiple accounts for the benefit of the same beneficiary, similar to 529 college savings accounts.** Eliminating the current requirement that the account owner and beneficiary be the same person would preserve the authority of account owners who have the capacity and desire to control their own accounts to continue to do so, while giving families the flexibility to use ABLE plans to meet their specific disability-related needs. Multiple account ownership may also lead to lower fees on ABLE accounts by increasing ABLE adoption.

- **Eliminate the authority of Medicaid to claim assets from a deceased ABLE account owner’s account.** Currently, fear that private contributions to an ABLE account will be taken by Medicaid after the death of a beneficiary prevents many eligible individuals and families from opening and saving in ABLE accounts.

- **Allow lump-sum contributions in certain circumstances.** This will enhance the usefulness of ABLE accounts for individuals with disabilities and their families and help them avoid more complicated or expensive alternative arrangements. Individuals with disabilities who receive insurance settlements, court-ordered judgments, inheritances, or early retirement payouts related to a disability should be permitted to contribute the entire sum into an ABLE account.

**Legislative Enhancement of Section 529A Will Achieve:**

- Greater independence and self-reliance for people with disabilities.
- More individuals with disabilities and their families saving for disability expenses.
- Potentially lower fixed dollar costs for account beneficiaries as ABLE programs become self-sustainable.
- A greater ability for states to repay state general fund loans made for ABLE start-up costs.
- Continued commitment to, and investment in, ABLE.

“Our family has big goals for our baby Alex who has Down Syndrome. We don’t want Alex’s future needs to be a financial burden to our two bigger kids. With his ABLE account we understand that we are truly investing for his future.”

—Parent of a child with an IL ABLE account

The National Association of State Treasurers (NAST) provides advocacy and support that enables member states to pursue and administer sound financial policies and programs benefiting the citizens of the nation.

The NAST ABLE Committee, made up of State Treasurers, state ABLE administrators and program managers from across the country, provides leadership on federal legislative and regulatory issues that impact ABLE plans. The Committee engages in outreach to federal agencies and national disability organizations to promote access to and awareness of ABLE programs. The Committee also provides ABLE-related education and awareness and fosters ongoing dialogue to further interstate collaboration and to strengthen ABLE programs nationwide.

For more information visit nast.org/ABLE or call 202.630.0810