



ABLE Plan Update



HAWAI'I ABLE
SAVINGS PROGRAM

is partnering with Oregon's



GREAT NEWS! The **Hawai'i ABLE Savings Program** is due to launch on **November 1, 2021**. After years of careful planning, Hawaii has chosen to partner with the State of Oregon and their **ABLE for ALL Savings Plan**.

For as little as \$25 dollars, eligible Hawaii residents can open an account and begin to save for a variety of purchases without risking government benefits.

What does ABLE stand for?

The **Achieving a Better Life Experience (ABLE) Act** of 2014 gave people with disabilities receiving government benefits and their families a financial tool to put money aside for purchases to enhance quality of life without risking the loss of those benefits (like SSI and Medicaid). The Act was modeled on the popular '529' College Savings Plan that allows tax-deferred savings for higher education.

\$15K Yearly



Individuals, their families and friends can deposit up to \$15,000 a year in an ABLE account. Account holders choose from a variety of investments, and can withdraw money throughout the year for qualified expenses.

\$100,000 Cap



Accounts that grow larger than \$100,000 over the years will cause SSI benefits to be suspended.

What are 'qualified expenses' under the ABLE Act?



Health/Wellness /Prevention



Housing



Financial Management



Education



Transportation



Job Training and Support



Assistive Technology



Funeral and Burial Expenses

Who is eligible to open an ABLE Plan account?

Current eligibility is limited to persons whose disability occurred before age 26. Legislation has been introduced in Congress to expand eligibility to individuals whose disability occurred before age 46.

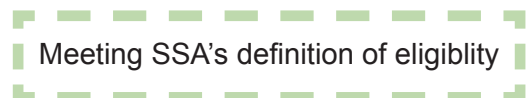
Proof of Eligibility includes:



OR



OR



For more information about the **Hawai'i ABLE Savings Program** contact **Daintry Bartoldus** at the Hawaii State Council on Developmental Disabilities (daintry.bartoldus@doh.hawaii.gov, (808) 586-8100) or go to the website on November 1, 2021: <https://hawaiiablesavings.com>.