



# HAWAI'I ABLE

SAVINGS PROGRAM

# WHAT IS AN ABLE ACCOUNT?



- ABLE accounts allow people with disabilities and their families to save money without losing benefits.
- You cannot save more than **\$2,000** without losing vital state and federal benefits such as **Medicaid and SSI** benefits.
  - This is called an asset/resource limit.
- Money saved in ABLE does NOT count against any asset/resource limit.
  - This includes SSI, Medicaid, SSDI, SNAP, HUD assistance, Medicare, FAFSA, etc.
- You save up to \$100,000 in ABLE without losing benefits

# WHO QUALIFIES FOR ABLE?

- 1. Severity of Disability:** Meet disability requirements for SSI or SSDI
- 2. Age of Onset:** Disability started before the age of 26
  - Starting Jan. 1, 2026: increases to 46

## Not sure if you qualify?

- You can get a “disability certification” signed by a physician
  - Keep a copy in your files





# WHO CAN MANAGE AN ACCOUNT?



- You confirm there is **no one higher** on this hierarchy **“willing or able”** to manage the ABLÉ account:
  - **Person with a disability**
  - Power of attorney
  - Conservator/legal guardian
  - Spouse
  - Parent
  - Sibling
  - Grandparent
  - Rep payee (can be person or org)
- **Hierarchy order is key**

# WHAT SHOULD EFMP FAMILIES KNOW?

- ABLÉ accounts are online bank accounts
- Your account stays with you whenever you move
  - Please, update your address with us
- Stationed overseas? Not a problem
- Money can be used anywhere in the world
  - It's a good idea to alert all your banks when you go overseas



# WHAT CAN YOU USE ABLE TO SAVE FOR?

Expenses help improve **health, independence, and/or quality of life** of the person with a disability:

 Education

 Housing

 Basic Living Expenses

 Transportation

 Employment Training & Support

 Assistive Technology

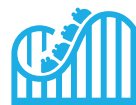
 Personal Support Services

 Health, Prevention & Wellness

 Financial Management

 Legal Fees

 Funeral & Burial



**And More!**





# ACCOUNT LIMITS

- One account per person
- \$17,000 limit on annual contributions
- \$100,000 limit before **SSI** **benefits** are affected
  - All other benefits continue
- \$400,000 limit on all assets



# WHAT ARE THE FEES?



- \$35 Annual Fee
  - \$8.75 comes out of account quarterly
- Annual Asset-Based Fees:
  - 0.3% for Cash Option
  - 0.34% for Investment Options



# INVESTMENT OPTIONS

## Cash Option



- Like a savings account
- Guaranteed not to lose money
- **0.3% annual fee**
- Interest rate is 4.92% as of May 2023

## Conservative



■ Stocks ■ Bonds

- Seeks to provide current income, some growth
- Small amount of risk, limited appreciation potential
- Designed for a shorter investment period
- **0.34% annual fee**

## Moderate



■ Stocks ■ Bonds

- Seeks to provide a combination of growth, current income
- Medium level of risk for a pursuit of investment return
- Designed for a medium or uncertain time horizon
- **0.34% annual fee**

## Aggressive



■ Stocks ■ Bonds

- Seeks to provide the potential to grow
- Higher level of risk, potential for return (or loss)
- Designed for a longer investment period (10 years or more)
- **0.34% annual fee**

# NAMES TO KNOW

Hawai'i ABLE Savings Plan



ABLE for All Savings Plan



Oregon State Treasury



Sumday



True Link



# HOW TO SIGN UP



- Open an account online. Do NOT go to a bank.
  - [www.hawaiiablesavings.com](http://www.hawaiiablesavings.com)
- A traditional checking or savings account must be connected to the ABLE account.
- Initial deposit of \$25



SCAN ME





**HAWAI'I ABLE**  
SAVINGS PROGRAM

**QUESTIONS?**



## CUSTOMER SERVICE

1-844-394-2253

Monday through Friday from 6am-3pm (HST)



**HAWAI'I ABLE**  
SAVINGS PROGRAM

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