

STABLE

ACCOUNT

Save Money. Keep Benefits.

Background

- A STABLE account is a specialized savings and investment account for people with disabilities that allows them to save and invest money without losing eligibility for certain means-tested benefits, such as Medicaid and Supplemental Security Income (SSI).
- Ohio's STABLE program was launched in 2016 following passage of the federal Achieving a Better Life Experience (ABLE) Act.
- Prior to STABLE accounts, people with disabilities could only save a total of \$2,000 before losing their benefits. Earnings on a STABLE account grow tax-free and are not subject to federal income tax, so long as they are spent on Qualified Disability Expenses.
- Qualified Disability Expenses include education, housing, transportation, healthcare, assistive technology, basic living expenses, and other items.

What's New?

- **During the first quarter of 2019, STABLE crossed the 10,000 mark for total accounts opened.**
 - Not only has Ohio STABLE become the premier ABLE program in the United States, but it also accounts for approximately one-third of all active ABLE-related accounts across the country.
- **The Ohio Treasury and the Department of Administrative Services have collaborated to make it easier for State of Ohio employees and their families to take advantage of STABLE accounts.**
 - Beginning immediately, qualified State of Ohio employees can now visit www.MyOhio.gov to initiate automatic direct-deposits from their paychecks into STABLE accounts.
- **Today's news marks the start of a renewed effort to increase awareness about STABLE and create new partnerships with both public and private sector entities.**
 - The Treasurer's office will actively engage local governments, public institutions, and private businesses to spread the word about STABLE accounts and encourage them to create opportunities for direct deposit among their employees.

STABLE By the Numbers:

- Total active accounts – 10,788
 - Active Ohio accounts – 4,609
 - Active non-Ohio accounts – 6,179
- Average account balance – \$5,683.64
- Total amount under TOS management – \$ 61,315,148.27