

A black and white photograph of a man with glasses and a checkered shirt, smiling while sitting in a wheelchair. He is positioned at a computer terminal, with his hands near the keyboard. The background is slightly blurred, showing other people in what appears to be a public or office setting.

STABLE

ACCOUNT

DIRECT DEPOSIT

STABLE DIRECT DEPOSIT CHANGES LIVES 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 for their future
- » Promotes inclusion and brings financial parity to your workforce

EMPOWERMENT

BENEFITS FOR YOUR EMPLOYEES

- » Employees with disabilities can now save more money and keep public benefits
- » Easily set up direct deposit for themselves or family members with disabilities
- » STABLE Account offers diverse saving and investment options

“Establishing direct deposit for my child’s STABLE Account means peace of mind for my family and financial security for my son.”

— CAROL A. (COLUMBUS, OH)

STABLE

ACCOUNT

What is STABLE?

- A STABLE Account is an investment account that allows qualified individuals with disabilities to save and invest money without losing eligibility for certain public benefit programs including, but not limited to, Medicaid or SSI.
- STABLE Accounts are made possible by the federal Achieving a Better Life Experience (ABLE) Act passed by Congress in 2014.
- STABLE Accounts, administered by the State of Ohio Treasurer's Office, launched June 1, 2016. Ohio was the first state in the nation to launch an ABLE program.
- STABLE Accounts are similar to a 529 college savings account and can work alongside Special Needs Trusts. They also function similar to a regular checking account.

What are the Benefits?

- STABLE Accounts provide financial independence and empowerment for individuals with disabilities by dramatically increasing the ability to save and invest.
- Before, individuals with disabilities could only save \$2,000 before losing needs-based benefits.
- Now, STABLE Accounts allow individuals with disabilities to save and invest up to \$15,000 annually without affecting eligibility for certain public benefits programs.
- Account funds are used on Qualified Disability Expenses including: education, housing, transportation, healthcare, assistive technology, employment needs, basic living expenses, etc.
- 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.

Who is Eligible?

- An "Eligible Individual" is someone whose disability began before the age of 26, has been living with their disability for at least one year, or expects their disability to last for at least a year.
- An individual must also do one of the following: 1. Be eligible for SSI or SSDI; 2. Have a condition listed on the Social Security Administration's List of Compassionate Allowances Conditions; or 3. Self-Certify their diagnosis.
- Visit stableaccount.com/eligibility/ to take the quick and easy eligibility quiz to learn more.

What is the STABLE Card?

- The STABLE Card is a debit card participants can use to easily spend money from a STABLE Account. It is available at no cost to all STABLE Account holders.
- The STABLE Card is a loadable debit card. Individuals can take specific amounts of money from their STABLE Account and load it onto their STABLE Card for Qualified Disability Expenses.

How do I Enroll?

- A STABLE Account can be opened by a qualifying person with a disability or an Authorized Legal Representative (ALR). An ALR is a parent, guardian of an eligible individual, or a designated Power of Attorney.
- Online enrollment is free. Account set up and enrollment is done online at stableaccount.com.

FINALLY... YOU CAN SAVE MONEY AND KEEP YOUR BENEFITS

STABLE Accounts allow individuals with disabilities the ability to save and invest without losing benefits such as Medicaid or SSI.

GETTING STARTED...

Go to **stableaccount.com** and follow the steps below:



1

CREATE AN ACCOUNT

Open your account online at
www.stableaccount.com



2

FUND YOUR ACCOUNT

Open your account with
as little as \$50



3

SAVE, INVEST & SPEND

Balances and distributions do not
affect needs-based financial aid
such as Medicaid or SSI

Subject to some limitations

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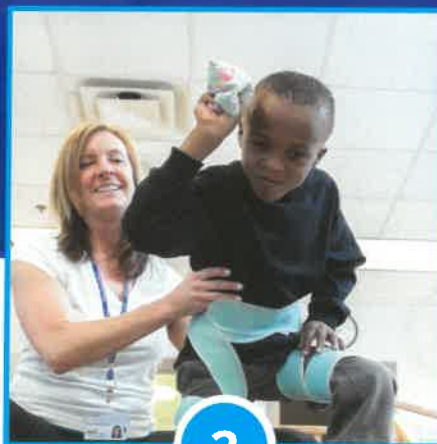
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Marion Star

NEWS

STABLE account helps Marion man save after mother's death

Hasan Karim Marion Star

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MARION - When Kody Clark's mother passed away last year, he didn't know what he was going to do.

For the 30-year-old Marion resident, she had always been there.

"I just cried," Clark recalled.

He had received the news along with his two sisters during a hot summer night in July of 2017.

"It came as a complete shock to all of us," Clark's older sister Heather Nicolosi recalled.

"At about 10:30 at night, I remember laying down and I got a call from my oldest son," she added. "He said mawmaw is not breathing. Something is wrong. Something is going on."

Their mother Dawn Crabtree had suffered a heart attack and was en route to the hospital.

In the coming weeks, her children adjusted to life without their mother.

However, it took its toll on Clark, who has cerebral palsy and a developmental delay. His mother was his primary caregiver.

The future was uncertain and his sisters worried about his finances. There wasn't a way for him to save money, or so they thought at the time.

Financial uncertainty

Though Clark had been living on his own for a number of years, Crabtree was always close by.

It gave Nicolosi some peace of mind as she realized she won't always be around.

The rest of the money went towards her brother and his future funeral expenses.

Money set aside in the account can go towards college, housing and disability-related expenses. Those assets are not included when determining federal benefits.

According to the State Treasurers office, Ohio was the first to set up these type of accounts. Since then, several other states have expressed interest in following suit.

For Clark —it means that if he goes over his \$2,000 limit— those excess funds can be deposited.

Moving on

Clark now lives on Dennis Avenue with two roommates, who also have developmental disabilities.

The next step now, is to find part-time employment in the community. He hopes to be able to wash dishes or clean up at a local restaurant.

His mother's passing still weighs on him.

"I still don't like to talk about it," he said. "We were really close."

Nicolosi said they are still adjusting to life without their mother. Though holidays are particularly tough, she's confident that'll get better with time.

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