

## QUALIFIED DISABILITY EXPENSES

You will be able to use your account to pay for expenses related to the eligible person's disability including these for:

- Assistive technology and personal support services
- Basic living
- Education
- Employment training and support
- Expenses for oversight and monitoring
- Financial management and administrative services
- Funeral and burial expenses
- Health
- Housing
- Legal fees
- Prevention and wellness
- Transportation

## PENNSYLVANIA-ONLY BENEFITS

There are several benefits for Pennsylvanians who save with a PAABLE account that you may not get if you open an account in another state:

- Funds will not be counted towards Pennsylvania needs-based disability, health and educational benefits.
- Pennsylvania income tax-free when used for qualified expenses.
- Pennsylvania inheritance tax-free.
- Protected from creditors of the account owner, beneficiary or contributor in state legal proceedings.
- A parent or guardian may retain control of the account until the beneficiary can independently handle their own finances.



Visit [PAABLE.gov](http://PAABLE.gov) for information.

# PAABLE SAVINGS PROGRAM



*A Savings Plan for  
People with Disabilities*

*This program is not yet available. And this does not constitute an offer to sell any interest in the program. When the program becomes available, there will be a disclosure statement containing important information about the risks, costs and other details about the program. You should not make any decision about participating in the program until you have read the disclosure statement.*

# PAABLE SAVINGS PROGRAM

[PAABLE.gov](http://PAABLE.gov) | 800-440-4000

[INFO@PAABLE.gov](mailto:INFO@PAABLE.gov)

# COMING SOON!

## PAABLE Savings Program

Specifically designed for people with disabilities to:

- Plan for a financially secure future.
- Save and pay for disability-related expenses:
- without jeopardizing government benefits (within limits);
- while receiving tax advantages.
- Be more financially independent.

## Savings and Investment Options to Help Families Meet Short- and Long-Term Savings Goals

- Adults with disabilities who can manage their own finances and want to save for basic living expenses or any other disability-related expenses.
- Parents of minor children or adult children who lack the legal capacity to contract and who need to save to cover the day-to-day or extraordinary expenses faced by their children with disabilities.
- Parents who want to save for when they are no longer able to support their adult children with disabilities.

**Eligibility** will be open to individuals whose disabilities started before age 26 and who are entitled to receive Social Security disability benefits or have a similarly severe disability (see website for additional eligibility criteria).

## Tax-Free Savings Plan for Disability-Related Expenses

Authorized by federal and state law, PA ABLE accounts will be savings and investment accounts similar to a Roth IRA or a 529 college savings account. Choose the investment options that will best meet your savings goals. Your investments may grow and the growth will not be taxed as long as you use withdrawals for qualified disability-related expenses.

## PA Treasury anticipates PAABLE accounts will be available by the end of 2016.



Register at [PAABLE.gov](http://PAABLE.gov)  
to receive updates.

## PROGRAM BASICS

### Opening an Account

Eligible individuals will be both the account owner and beneficiary. But a parent, guardian or other person with a power of attorney can open and control the account for a minor or an adult who lacks the legal capacity to contract. You will be able to open an account online or by mail.

### Contributions

Anyone can deposit funds into the account, and gifts will not reduce the beneficiary's SSI benefits. Total contributions of up to \$14,000 can be made each year. Over time, the account can be as large as \$511,758 (both amounts may increase periodically based on inflation).

### Withdrawals

Money may be withdrawn at any time, but the account's biggest advantage may be in allowing you to save for more major or long-term disability expenses (taxes on earnings may apply if you use the account for non-eligible expenses).

### Impact on Public Benefits

A PA ABLE account will not impact any state needs-based benefits for health, disability or education. And, it won't affect eligibility for any federal needs-based programs (including Medicaid), with the exception of a limited potential impact on Supplemental Security Income (SSI) benefits. SSI benefits can be impacted in two situations: the value of your PA ABLE account exceeds \$100,000 or if you withdraw funds for housing or non-qualified expenses and do not use the money withdrawn in the same month you take it out. See [PAABLE.gov](http://PAABLE.gov) for more details.