

Achieving a Better Life Experience (ABLE) Accounts

- Are either checking or savings accounts.
- ABLE Savings accounts are investment accounts and have investment risk. ABLE checking accounts are not investment accounts.
- Any individual can contribute up to \$15,000 a year to any ABLE account
- Contributions to an ABLE account are not tax-deductible, but all investment earnings remain untaxed as long as money taken from the account is used for "qualified disability expenses." Such as: medical treatment, education, tutoring, job training, special needs transportation, assistive technology, housing, legal and administrative fees
- The first \$100,000 in an account is not treated as personal assets of the account's beneficiary. This is important because federal law generally bars individuals from receiving assistance such as Medicaid, housing aid and Supplemental Security Income if they have more than \$2,000 worth of financial assets.

For more information go to: <https://www.coloradoable.org/>