



MarylandABLE



Who's eligible to open an ABLE account?

Any person who has the onset of their disability before the age of 26 and meets one of the following:

- Is eligible to receive benefits based on disability (like SSI or SSDI)
- Has a disability certification signed by a physician declaring the person meets social security definition of disability

About ABLE

ABLE (Achieving A Better Life Experience) accounts are an innovative way for people with disabilities to save money without jeopardizing means-tested benefits, such as SSI or Medicaid.

Maryland ABLE Features

- Contribute up to \$15,000 per year
- Save up to \$350,000 over account lifetime (no additional contributions can be made when account hits \$350,000)
- Save up to \$100,000 in an ABLE account before impacting SSI limits for cash benefits
- Save money without jeopardizing state and federal means-tested benefits, such as medical, food, or housing assistance
- Up to \$2,500 state income tax deduction for Maryland tax payer contributors per beneficiary

Qualified Disability Expenses

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



Questions?

Email: questions@marylandable.org
Web address: marylandable.org

ABLE Complimentary Savings

- Invest funds and grow assets tax free
- No income tax on withdrawals if funds are used for qualified disability expenses
- Easily access funds for qualified disability expenses

Ownership

One person with a disability =
One ABLE account

ABLE account = **Owned & Operated** by the person with a disability except in cases of an Authorized Legal Representative (legal guardian or power of attorney)

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