

# ABLE Program Introduction



## VIDEO TRANSCRIPT

Texans with disabilities deserve the freedom and flexibility to save for a better quality of life and to plan for financial independence. But for too long, many Texans with disabilities have faced restrictions on how much money they can save without the risk of losing much needed means-tested government benefits.

That's where the Texas Achieving a Better Life Experience, or Texas ABLE® Program, administered by the Texas Comptroller's Office, comes in. It's the savings plan made for Texans with disabilities, and it's changing the way families can save for disability expenses.

*On-Screen: Eligible Texans of any age whose disability occurred before the age of 26 can participate in the Texas ABLE Program. Visit [TexasABLE.org](https://TexasABLE.org) for eligibility requirements.*

With a tax-advantaged Texas ABLE account, participants can save up to \$18,000 in 2024 without jeopardizing eligibility for Supplemental Security Income (SSI) or Medicaid benefits. Eligible individuals who work may be able to save even more.

*On-Screen: Contribution limits are subject to change. Visit [TexasABLE.org](https://TexasABLE.org) for current information.*

That's right. You can save and keep means-tested government benefits. That's a big deal.

Participants can save up to \$100,000 in the account without impacting SSI benefits or save up to the lifetime limit of \$500,000 if SSI eligibility is not a consideration.

*On-Screen: Annual contributions from all sources combined can be as high as \$18,000 in 2024 - or more for certain working individuals. Contribution limits are subject to change. Visit [TexasABLE.org](https://TexasABLE.org) for current information.*

And anyone can contribute – including family, friends, employers, and even a special needs trust – without it counting as income to the individual. Our online gifting tool makes it easy for others to contribute directly to a Texas ABLE account.

Any earnings in the account are tax free when used to pay for qualified disability expenses, like education, housing, transportation, healthcare, employment training, assistive technology and more. This even includes basic living expenses like food and clothing. You can access the account anytime and withdraw funds as needed.

*On-Screen: Housing expenses must be spent during the same month as the withdrawal or it will be counted as a resource for SSI purposes.*

With the US Bank Focus card, our reloadable prepaid debit card, using account funds is even easier.

Texas ABLE is an online program, which means participants can enroll and manage the account through a secure online portal when and where it's convenient.

Texans with disabilities and their families have the opportunity to save for a better quality of life and independence with Texas ABLE. It's money that can be used to pay for qualified disability expenses today, cover unexpected qualified disability expenses in the future, or provide for your loved one when you no longer can. It's a plan for Texans, built by Texans, and it's a game changer.

Start saving today. You can open an account with as little as \$50.

Visit [TexasABLE.org](https://TexasABLE.org).

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