Able UP your savings







Unlimited Possibilities.

Savings and investment accounts for people with disabilities

Illinois State Treasurer
MICHAEL FRERICHS

ABLEUPSAVINGS.COM

Able UP your financial wellness with a savings and investment account for people with qualifying disabilities and medical conditions

- **Available nationwide:** An individual who meets ABLE eligibility requirements living in any state, U.S. territory, or on a U.S. military base (worldwide) can have an Able UP account.
- **Save and maintain important benefits:** The Social Security Administration disregards the first $100,000 in an Able UP account balance from the SSI resource limit. Funds saved in an Able UP account are not a countable resource for other means-tested federal benefits programs.
- **Able UP complements other financial planning tools:** An Able UP account is a savings and investment account. It can work alone or alongside other financial planning tools, such as a special needs trust or retirement account.
- **Save and invest your way:** You can direct your money to any or all of the seven investment options with varying levels of risk, including an FDIC-insured savings option.
- **Anyone can contribute:** Your unique gifting page makes it easy for family, friends, and others to contribute directly to your Able UP account. Annual contribution limits apply.

FREE TRUE LINK VISA® PREPAID CARD™ (OPTIONAL)

For detailed information,
read the Program Disclosure Statement.

Tax Advantages

- Earnings grow tax-deferred
- Tax-free withdrawals when used for eligible expenses[1]
- Illinois taxpayer contributions to any Able UP account may be deductible from state income tax of up to $10,000 for individual filers or $20,000 for joint filers

[1]Investment earnings grow tax-deferred from federal and Illinois income tax, and the earnings portion of qualified withdrawals is not subject to federal or Illinois state income tax.



Able UP Eligibility

Able UP accounts can be owned by individuals with a qualifying disability or medical condition that began before age 46.

Not sure if you qualify?

Take the Eligibility Quiz

Read the **Program Disclosure Statement** for full eligibility details.







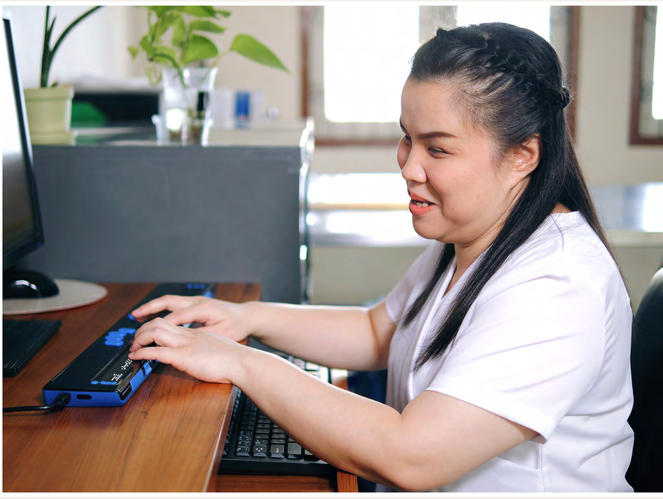
Opening an Able UP account

An eligible individual can open an Able UP account, or an authorized legal representative (ALR) can open an account on behalf of an eligible individual.

AN ALR MUST BE ONE OF THE FOLLOWING:

- Chosen by an adult with legal capacity
- An agent acting under a power of attorney
- Legal guardian or conservator
- Spouse
- Parent
- Sibling
- Grandparent
- Social Security Administration-appointed representative payee





Eligible Expenses

Spend Able UP funds, tax-free[1], for expenses that improve health, independence, and quality of life including:

- Basic living expenses
- Education
- Housing
- Transportation
- Employment training & support
- Assistive technology
- Health & wellness
- Financial management
- Legal fees
- Oversight & monitoring
- Funeral & burial expenses

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Able UP for Organizations

Nonprofits, for-profit businesses, and government agencies that meet the requirements to be an organizational authorized legal representative can open and manage Able UP accounts on behalf of the eligible individuals with disabilities whom they serve.

Put clients' benefits into their Able UP accounts to help protect against resource limits and prevent suspension of Social Security, Medicaid, and other benefits. Reduce the operational challenge of keeping clients' benefits below the $2,000 SSI resource limit.

Learn more about organizational authorized legal representatives at **ableupsavings.com**.



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