

Monthly tips and resources for young adults, their families, and supporters who are exploring options for life after high school in Indiana.

Fear, Benefit Loss, and Your Future

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Many young adults with disabilities and their families fear losing needed benefits due to financial growth. Myths and misinformation can often send a chilling message: “Save too much, and you risk it all.”

These messages dampen dreams of independence and make financial stability seem impossible.

For instance, have you heard that

Supplemental Security Income (SSI) beneficiaries can only have \$2,000 in assets/savings? Or have you heard that if assets go over \$2,000, beneficiaries can lose their benefits? Has someone told you that because of these facts, SSI beneficiaries cannot save money for the future?

But what if these stories aren't the whole truth? What if there were safe pathways to build for the future, without the ever-present dread of benefit loss? What if there was a way to secure a brighter future without losing the foundational support you rely on?

Willing and ABLE

One way for SSI beneficiaries to save for their future and set goals for themselves without losing their benefits is by having an ABLE account. An ABLE account is a special savings account that allows individuals with disabilities to [save up to \\$17,000 per year](#) while keeping their Medicaid and other benefits. If you are working, you may be able to keep some or all the money you earn by saving it in an ABLE account. Family and friends can also donate money to your account.

The advantage to having an ABLE account is that your savings can grow but that money will not cause you to lose your Medicaid or SSI. (Note: An ABLE account with a balance over \$100,000, may affect your SSI.)

Normally, you would need to limit your assets (savings are one form of asset) to \$2,000 for an individual or \$3,000 for a couple, but with an ABLÉ account, you will be able to keep more of the money you earn.

ABLE: Freedom, Finances, Future

You can use the money in your ABLÉ account to pay for many things needed to live and participate in your community. ABLÉ accounts can be used to pay for transportation, assistive technology, housing, food, employment training and support services, college tuition or a training program, personal care services, healthcare, and other many expenses that can improve your health, independence, and/or quality of life.

It is vital to arm yourself with facts, especially when it comes to your financial stability and independence. Don't let misinformation about limits on your ability to earn and save money stifle your dreams. ABLÉ accounts offer you an opportunity to save money while keeping needed benefits. Limits on total savings in an ABLÉ account vary from state to state.

ABLE accounts make it possible for every individual, regardless of their disability, to plan and save money for future goals and needs. Start by exploring INvestABLE, Indiana's ABLÉ accounts program, along with ABLÉ programs offered in other states that are open to out-of-state residents. Invest in an ABLÉ account today!

Resources

- [INvestABLE: Indiana's ABLÉ program](#)
- ABLÉ National Resource Center: [10 Things You Should Know](#)
- ABLÉ National Resource Center: [Compare State ABLÉ Programs](#)

What's Next? is a project of the Center on Community Living and Careers.

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