What is Georgia STABLE?

- A Georgia STABLE Account is an investment account that allows qualified individuals with disabilities to **save and invest money without losing eligibility** for certain public benefit programs, like Medicaid or SSI.
- Georgia STABLE Accounts are made possible by the federal Achieving a Better Life Experience "ABLE" Act passed by Congress in 2014. Georgia STABLE Accounts launched June 14, 2017.
- Georgia STABLE Accounts are similar to a 529 college savings account or 401(k) retirement plan and can work alongside Special Needs Trusts. They can also function like a regular checking account.

What are the Benefits?

- Georgia STABLE Accounts provide financial independence and empowerment for individuals with disabilities by dramatically increasing the ability to save and invest.
- Before, individuals with disabilities could only save $2,000 before losing needs-based benefits.
- Now, Georgia STABLE Accounts allows individuals with disabilities to **save and invest up to $15,000** annually without affecting eligibility for certain public benefits programs.
- Georgia STABLE Account funds can be used on Qualified Disability Expenses including: education, housing, transportation, healthcare, assistive technology, employment needs and basic living expenses.
- Earnings on a Georgia STABLE Account grow tax-free and are not subject to federal income tax, so long as they are spend on Qualified Disability Expenses.

Who is Eligible?

- An "Eligible Individual" is someone whose disability began before the age of 26, has been living with their disability for at least one year, or expects their disability to last for at least a year.
- An individual must also do one of the following: 1. Be eligible for SSI or SSDI; 2. Have a condition listed on the Social Security Administration's List of Compassionate Allowances Conditions; or 3. Self-Certify their diagnosis.
- Visit **georgiastable.com/eligibility/** to take the quick and easy eligibility quiz to learn more.

What is the STABLE Card?

- The STABLE Card is a debit card participants can use to easily spend money from a Georgia STABLE Account. It is available at no cost to all Georgia STABLE Account holders!
- The STABLE Card is a **loadable prepaid debit card**. It does not pull money directly from a STABLE Account to better protect spending. The card is accepted anywhere MasterCard is used.

How do I Enroll?

- A Georgia STABLE Account can be opened by a qualifying person with a disability, the parent or legal guardian of an eligible individual, or by a designated Power of Attorney.
- Online enrollment is free. Participants will need to deposit a minimum of $50 to open an account.
- Account set up and enrollment is done online at **georgiastable.com**. No bank trips necessary!

STABLE Account – Administered by the Ohio Treasurer's Office
1-800-439-1653 | team@stableaccount.com | www.stableaccount.com

Scanned by CamScanner