



What is WVABLE?

- A WVABLE account is an investment account that allows many qualified individuals with disabilities to **save and invest money without losing eligibility** for certain public benefit programs, like Medicaid or SSI.
- WVABLE accounts are made possible by Federal legislation known as the Achieving a Better Life Experience “ABLE” Act passed by Congress in 2014. WVABLE accounts launched February 9, 2018.
- WVABLE accounts are similar to a 529 college savings account and can work alongside Special Needs Trusts. They can also function like a regular checking account.

What are the Benefits?

- WVABLE 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, WVABLE accounts allow individuals with disabilities to **save and invest up to \$18,000** annually, **and if employed, save an additional \$14,580** annually without affecting eligibility for certain public benefits programs.
- Funds in a WVABLE account can be spent on Qualified Disability Expenses. Examples include: education, housing, transportation, healthcare, assistive technology, and basic living expenses, etc.
- Earnings on a WVABLE account grow tax-free and are not subject to federal or West Virginia income tax, as long as the funds are spent on Qualified Disability Expenses. Contributions qualify for West Virginia state tax deduction.

Who is Eligible?

- An “Eligible Individual” is someone with a disability that occurred prior to 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 meet one of the following criteria: 1. Eligible to receive 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 wvable.com/eligibility/ to take the quick and easy eligibility quiz to learn more.

What is the STABLE Card?

- The STABLE Visa Card is a debit card participants can use to easily spend money from a WVABLE account. It is available at no cost to all WVABLE account holders.
- The STABLE Visa Card is a **loadable prepaid debit card**. It does not pull money directly from a STABLE account for added protection. The card is accepted anywhere VISA is used.

How do I Enroll?

- A WVABLE account can be opened by a qualifying person with a disability, or if the individual chooses, they may designate an Authorized Legal Representative (ALR) to act on their behalf. If the Eligible Individual is unable to establish a STABLE Account, the ALR may be the eligible individual’s agent under a power of attorney or, if none, a conservator or legal guardian, a spouse, a parent, a sibling, a grandparent, or a SSA representative payee (individual or organization), in that order of priority. If an ALR establishes a STABLE Account, the ALR must certify the basis for acting as the ALR and must also certify that there is no other willing and able person with a higher priority in the above list.*
- Online enrollment is free. Participants will need to deposit a minimum of \$25 to open an account.
- Account set up and enrollment is done online at wvable.com. No bank trip necessary.

* See STABLE Account Plan Disclosure Statement for more information.

WVABLE – Administered by the West Virginia State Treasurer’s Office
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