

What is an ABLE account?

The **Stephen Beck, Jr., Achieving a Better Life Experience Act (ABLE Act)**, enacted on December 19, 2014, allows an eligible individual with special needs to have a tax-free savings account without jeopardizing his or her Medicaid and SSI eligibility.

[ABLE accounts](#) are a new savings tool, modeled after the 529 college-savings plans, allows disbursements, including earnings, from the account to pay for qualified expenses.

To learn more about ABLE accounts follow [this link](#) to review FAQs that provide information regarding eligibility, who can set up an ABLE account, restrictions on contributions, what expenses can be paid using an ABLE account, and many more important details.

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