

Stimulus Payments & Illinois ABLE



FREQUENTLY ASKED QUESTIONS

1) What is the stimulus payment I am receiving?

The government is giving people a second stimulus payment of \$600 (some will get more if they have a child they support; married people will get \$1,200). People can spend it any way they want. The stimulus payment is meant to help our country's struggling businesses and communities during the COVID-19 pandemic. If you are already getting monthly Social Security benefits you will get the stimulus payment the same way. The stimulus payment must be used within 12 months or it will count as an asset to Social Security and could reduce your benefits.



Beware of scams! The IRS will not call or email you about the stimulus payment. Do not share your personal information on the phone, over email or online social networks.

2) Can I deposit the stimulus payment into an IL ABLE Account?

Yes! You can put all or part of your stimulus payment into an IL ABLE account. That way, you don't have to worry about spending the money right away if you don't need to or want to. Some people may choose to save some of the money for later. An IL ABLE account is a way to save give you flexibility. Plus, it will have the same benefits protection that the other money in your IL ABLE account has.

3) Why should I consider putting some, or all, of this payment into an IL ABLE account?

An IL ABLE account can help you save for things that are not covered by benefits. If you don't need to use the stimulus payment for things right now, you could use it to start saving. You can save for whatever you need to be independent and participate in your community. That includes things like adaptive equipment, a vehicle, a home, assistive technology, personal support services, and many other expenses. You can also use an IL ABLE account to save for emergencies.

4) Do I have to use the stimulus payment the same way that I use my SSI benefit money?

No. The stimulus payment is NOT a payment from Social Security. You do not have to follow Social Security rules when you spend it. Your stimulus payment can be used in any way you choose. You could use your payment now. You could spend it within 12 months. You could save it in an IL ABLE account to give your more time to spend it while preserving your benefits.

5) Will the stimulus payment disqualify me from the benefits I need?

Not for 12 months. After a year, whatever is left of the payment will count toward your \$2,000 SSI asset limit if you leave it in a regular account. If you save it in an IL ABLE account, it won't count toward your \$2,000 asset limit.

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6) How does an IL ABLE account help me keep from exceeding my \$2,000 asset limit?

Funds in your IL ABLE account are not counted toward your \$2,000 asset limit. You will not lose your benefits or lose eligibility for federal benefits (like SSI, SSDI, Medicaid and HUD) by owning an IL ABLE account. You can save up to \$100,000 in your IL ABLE account and still receive your monthly SSI benefits.

7) What should my parents, family, rep payee, guardian, service provider, and other trusted supporters do to help me decide what to do with the stimulus payment?

People who help you with your money need to be sure they do not put their needs or wishes ahead of yours. That includes when they help you with decisions about the stimulus payment. They should talk with you about your options, your needs and your wishes. Some people and their supporters use something called 'supported financial decision-making practices'. Some people have guardians who have the authority to make financial decisions on their behalf.

8) Are there any other payments related to COVID-19 that I should be aware of?

If you were working and lost your job, you may be able to receive unemployment benefits. Unemployment benefits are counted as unearned income for SSI. You must tell Social Security if you are receiving unemployment benefits because it could affect your SSI benefits. You can save your unemployment benefits in an IL ABLE account so that they will not count as an asset in the future. However, unemployment benefits will still count as unearned income when you receive them.

9) Where can I get more information about COVID-19 and stimulus payments?

Internal Revenue Service [Stimulus Payments](#)

Illinois Council on Developmental Disabilities - [ICDD](#)

Arc of Illinois – [COVID Information](#)

IL State Protection & Advocacy Agency – [Equip for Equality](#)

10) Where can I find more information about IL ABLE Accounts? [Illinois ABLE](#)

11) Where can I find more information about supported financial decision making?

Consumer Financial Protection Bureau – [Your Money, Your Goals: Focus on People with Disabilities](#)

