



**ACHIEVE A BETTER LIFE
EXPERIENCE WITH AN
IL ABLE ACCOUNT**



**“I’M ABLE TO
SAVE AND IT
FEELS REALLY
GOOD. I
RECOMMEND
IL ABLE.”**

— IL ABLE Account Owner

PEOPLE WITH DISABILITIES AND THEIR FAMILIES CAN SAVE AND INVEST THEIR MONEY IN TAX-ADVANTAGED ACCOUNTS AND PRESERVE BENEFITS SUCH AS SSI, SSDI AND MEDICAID.

- **Be in control:** An IL ABLE Account can be opened by an Eligible Individual or their Authorized Individual.
- **Protect federal benefits:** The Social Security Administration will disregard the first \$100,000 in assets saved in an IL ABLE Account from the SSI resource test.
- **Anyone can contribute:** The contribution limit is \$19,000, and can come from any source including the Account Owner, Authorized Individual, friends, family, and more. Easy-to-use gift contribution feature.
- **Save your way:** Choose from seven Target Risk Investment Options, plus an FDIC-insured Checking Account Option with an optional debit card.
- **Flexible spending:** Use the Account to pay for Qualified Disability Expenses – costs such as housing, transportation, education, job coaching, personal support, therapy, assistive technology, living expenses, and more.
- **Get a tax deduction:** Illinois taxpayer contributions to any IL ABLE Account may be deductible from state income tax – up to \$10,000/filing individual or \$20,000/filing jointly.
- **No hidden fees:** Depending on which Investment Option(s) are selected, the Annual Asset-Based Fees on the seven Target Risk Options range from 0.31% to 0.36%. Each Account is charged an Annual Account Maintenance Fee of \$56. If E-Delivery is selected, the Annual Account Maintenance Fee is reduced to \$31. Checking Account Option has \$2 monthly fee, which is waived for Accounts with E-Delivery or an average daily balance of at least \$250.

For detailed information, please read the **Plan Disclosure Booklet**.



Scan to take the **Eligibility Quiz** at illinoisable.com to see if you or someone you know qualifies to own an IL ABLE Account.



See the **Plan Disclosure Booklet** for full eligibility requirements.



WHO CAN OPEN AN IL ABLE ACCOUNT

Any Eligible Individual can open an IL ABLE Account, or an Authorized Individual can open an IL ABLE Account on behalf of an Eligible Individual. An Authorized Individual must be one of the following:

- **Authorized Agent under Power of Attorney** (person or entity)
- **Legal Guardian** (person or entity)
- **Spouse**
- **Parent**
- **Sibling**
- **Grandparent**
- **Social Security Representative Payee** (person or entity)

QUALIFIED DISABILITY EXPENSES

Withdraw IL ABLE Account funds, tax-free*, for expenses that improve health, independence and quality of life including:



**FINANCIAL
MANAGEMENT**



EDUCATION



LEGAL FEES



**HEALTH &
WELLNESS**



**ASSISTIVE
TECHNOLOGY**



HOUSING



**EMPLOYMENT
TRAINING &
SUPPORT**



TRANSPORATION



**PERSONAL
SUPPORT
SERVICES**



**FUNERAL &
BURIAL EXPENSES**



**OVERSIGHT &
MONITORING**



**BASIC LIVING
EXPENSES**

* Investment earnings grow tax-deferred from federal and Illinois income tax and the earnings portion of qualified withdrawals is not subject to federal or Illinois state income tax.

FAQS

- **The Account Owner is on public benefits. Will they lose them if they have an IL ABLE Account?**

The Account Owner will not lose, or lose eligibility for, federal means-tested benefits such as SSI, SSDI, Medicaid and HUD. For Account Owners who receive SSI, the Social Security Administration will disregard the first \$100,000 in assets saved in an IL ABLE Account. SSDI benefits are not affected by the amount in the IL ABLE Account.

- **Does the Account Owner have to live in Illinois to open an IL ABLE Account?**

No. Any Eligible Individual living in any state, U.S. territory, or on a U.S. military base worldwide can own an IL ABLE Account. However, check your state's ABLE plan first. Only one ABLE account can be owned per Eligible Individual.

- **If an Account Owner is working and earning income - can they contribute above the Annual Contribution Limit?**

IL ABLE Account Owners who earn income may be eligible for a higher contribution limit. Certain conditions apply. Please see the [Plan Disclosure Booklet](#) for details.

- **What is Medicaid recovery?**

Federal law gives state Medicaid agencies authority to recover certain benefits from a Medicaid beneficiary's estate. Check with a benefits specialist about an Account Owner's specific circumstances.

- **Can the Account Owner have a Special Needs Trust and an IL ABLE Account?**

An Account Owner can have an IL ABLE Account and be the beneficiary of a special needs trust. Circumstances and requirements vary. Consult a tax or legal professional for more information.

- **Does the IL ABLE Account have to be opened before the eligible person's 26th birthday?**

An IL ABLE Account can be opened at any age, as long as the onset of the disability occurred prior to the Eligible Individual's 26th birthday.

For detailed information, please read the [Plan Disclosure Booklet](#) available at illinoisABLE.com.



OPEN AN
ABLE
Savings for People with Disabilities

ACCOUNT
TODAY

GET STARTED WITH AS LITTLE AS \$25

GO TO [ILLINOISABLE.COM](https://illinoisable.com)

OR CALL (888) 609-8683

(MONDAY-FRIDAY, 8 AM – 5 PM CT)



Savings for People with Disabilities



[ILLINOISABLE.COM](https://illinoisable.com)



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MONDAY-FRIDAY

8 AM – 5 PM CT

The Illinois Achieving a Better Life Experience (“IL ABLE”) plan is sponsored by the State of Illinois and administered by the Office of the Illinois State Treasurer (“Treasurer”).

Accounts in the IL ABLE plan are not guaranteed or insured by the State of Illinois, the Treasurer, the Trust, IL ABLE, the Program Manager, the Program Investment Advisor, or any other entity (except as provided in the Plan Disclosure Booklet solely with respect to the FDIC-insured Checking Account Option). An Account Owner could lose money by investing in the IL ABLE plan.

An investor should consider investment objectives, as well as the risks, charges, and expenses associated with an investment in the IL ABLE plan before investing. This and other important information are contained in the Plan Disclosure Booklet, which can be obtained at illinoisable.com or by calling (888) 609-8683. You should carefully read the Plan Disclosure Booklet before investing.

Before investing in any ABLE plan, you should consider whether the state in which you reside and/or pay taxes offers an ABLE plan with favorable state tax incentives or other benefits that are only available through investment in that state’s ABLE plan.

You should also consult your financial, tax, or other advisor to learn more about how state-based benefits, or any limitations, would apply to your specific circumstance.

Capitalized terms not otherwise defined in this material have the meaning attributed to them in the Plan Disclosure Booklet. Information in this brochure subject to change without prior notice.



Michael W. Frerichs
ILLINOIS STATE TREASURER

[ILLINOISABLE.COM](https://illinoisable.com)

