

# WVABLE

Powered by STABLE

## What is WVABLE?

- A WVABLE 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.
- 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 \$15,000 annually, and if employed, save an additional \$12,060** 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 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/](http://wvable.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 WVABLE account. It is available at no cost to all WVABLE account holders.
- The STABLE 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, the parent or legal guardian/ conservator 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 [wvable.com](http://wvable.com). No bank trip necessary.