

## Choosing the Right ABLE Program

With so many ABLE programs to choose from, it is important to understand how to determine which state ABLE program is best for you.

The ABLE NRC's State ABLE Program Comparison Tools will help you answer some of the following questions. Further review of state ABLE program disclosure documents provided by those tools and information from the state ABLE plan's website will assist in answering more in-depth questions.

Below are some things to take into consideration when choosing the right ABLE program for you.

### Opening an Account

- What proof will the ABLE program require to document your eligibility in order to open an account?
- Is there a minimum contribution to open an ABLE account?
- Is there a fee to open an account and, if so, how much is that fee?

### Maintaining the Account and Fees

- Is there a required regular minimum contribution to keep your account open? If so, what is the amount?
- Do you have a clear understanding of the fees associated with management of the account?
- Are there restrictions on how often you can withdraw funds from your account?
- What proof will the ABLE program require to document a disbursement as a qualified disability expense (QDE)?
- What is the deposit hold period?

### Investment Opportunities

- What are the investment options the state ABLE program offers?
- Is there an FDIC-insured option/account?
- Are the options likely to meet your needs for limiting risk with the growth of contributed dollars to the ABLE account?
- Are there options to help increase income long-term from your invested dollars to meet your needs?



- What has been the history of the rate of return of the investment fund?
- Does the program offer any unique or value added program elements to help you save and contribute to your account?
- Does the program offer investor education to help you make an informed investment choice that meets your needs?

## Unique to Your State

- Does your state have a program and, if so, do they offer a state income tax deduction or credit for contributions to an ABLE account?
- Is there a “debit card/purchasing card” available with the program to help you pay for disability-related expenses and, if so, is there a cost?
- What fees, if any, are associated with use of the card?
- Does the state program offer any unique or value-added program elements (such as a match or rewards program, financial literacy courses or materials for beneficiaries or a financial advisor) to help you save, contribute to your account, grow the account and manage your invested dollars?
- Has the Medicaid payback provision been waived (or does it matter to you)?

*For more information related to ABLE and various ABLE programs, please visit the ABLE National Resource Center (ABLE NRC) website at [ablenrc.org](http://ablenrc.org). The ABLE NRC is a collaborative that brings together the investment, support and resources of some of the country's largest and most influential national disability organizations in an effort to accelerate the design and availability of ABLE accounts to meet the needs of individuals with disabilities and their families.*

