

The Celebration Continues



as IAble.

As we close the book on August 2020, I'm reflecting on ABLE to Save Month celebrations and success. The national ABLE to Save Month campaign has many goals but one stands out above the rest – spread awareness of the positive impact Achieving a Better Life Experience (ABLE) accounts could have on the lives of Americans who experience disability or blindness. In Iowa alone, it is estimated over 77,000 individuals with disabilities could be eligible for an ABLE account, such

In an effort to minimize the gap between eligible Iowans and those who established an IAble account, I focused on community outreach to celebrate ABLE to Save Month. We had an increased presence on [Facebook](#) and [Twitter](#), published our first IAble Newsletter and partnered with the Iowa Developmental Disabilities (DD) Council to present an [IAble webinar](#) featuring two IAble account owners and one family member who shared their experience of saving with IAble. The webinar alone had 49 people attend this featured event. You can still catch a recording of the IAble webinar on my YouTube channel, [Michael Fitzgerald, IA Treasurer](#).

In response to our outreach efforts for ABLE to Save Month, more individuals with disabilities and their families have learned about the program and are starting their savings journey with IAble. Now, the plan has grown to have over 840 total accounts and accumulated \$6.1 million in assets. That's an average account size of \$7,324!

The conclusion of the 2020 ABLE to Save Month doesn't mean we have to stop spreading awareness of ABLE plans such as IAble. IAble's tax-advantaged savings plan for individuals with disabilities and their families allows them to save for disability-related expenses, such as food, housing and assistive technology.* One of the biggest benefits for individuals and their families is the ability to save money and still maintain eligibility for certain assistance programs like Supplemental Security Income (SSI) and Medicaid. Plus, any Iowa taxpayer contributing to an IAble account, not just the account owner, can deduct up to \$3,439 from their 2020 state income taxes.**

With IAble, individuals with disabilities can team up with family and friends to reach their savings goals and in turn, achieve their version of a better life experience. To help us continue spreading awareness of ABLE plans and help others achieve their goals, please share our [IAble webinar](#), follow us on [Facebook](#) and [Twitter](#) and [sign up for the IAble newsletter](#). Together, let's make a difference!

**Federal Contribution Limit is \$15,000 per year. Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as applicable state and local income taxes.*

*** If withdrawals are not qualified, the deductions must be added back to Iowa taxable income. Adjusted annually for inflation.*