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## Fees Reduced for Savings Program for People with Disabilities

By Rep. Joe Emrick

BANGOR - Fees for the Pennsylvania Treasury's PA ABLE program are being reduced because the National ABLE Alliance – of which Pennsylvania is a leading member – recently met a \$150 million asset milestone.

PA ABLE helps Pennsylvanians with disabilities and their families save without affecting eligibility for federal and state benefits, such as Supplemental Security Income (SSI, savings up to \$100,000) and Medical Assistance. Fees are being lowered by two basis points, or 0.02%.

PA ABLE is the largest program in the 18-member National ABLE Alliance, accounting for nearly 30% of the Alliance's asset pool. PA ABLE currently has 4,582 accounts with \$47.3 million in assets.

The PA ABLE Program offers account owners seven different tax-advantaged savings options, including an interest-bearing checking account with an accompanying debit card. PA ABLE account owners pay no federal or state income tax on savings growth or withdrawals for qualified disability-related expenses. Contributions up to \$15,000 per year can be deducted on state income tax benefits — a benefit exclusive to PA ABLE.

PA ABLE accounts can be used for a large variety of qualified disability-related expenses such as housing, education, health care, transportation, assistive technology and more.

For more details about eligibility and to learn how to save with PA ABLE, visit [paable.gov](http://paable.gov) or call 855-529-ABLE (2253). Follow the Pennsylvania Treasury Department on Twitter for more information on all Treasury Programs or visit [patreasury.gov](http://patreasury.gov).



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