



COMMONWEALTH OF KENTUCKY

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STABLE Kentucky Celebrates Two Years of Greater Financial Independence for Kentuckians

FRANKFORT, KY. (Thursday, December 13, 2018) – Two years ago, Kentucky State Treasurer Allison Ball launched STABLE Kentucky, a savings and investment program for Kentuckians with disabilities at no additional cost to Kentucky taxpayers. Today, nearly 300 Kentuckians have opened a STABLE Kentucky account and the program has a market value of over \$1,321,000, an increase of over \$790,000 from the market value a year ago.

“STABLE Kentucky accounts are a great resource for Kentuckians with disabilities,” Treasurer Ball said. “I enjoy hearing from Kentuckians from all across the Commonwealth who have benefited from the opportunities for greater financial independence that these accounts provide.”

Prior to the creation of STABLE Kentucky Accounts, Kentuckians with disabilities receiving government benefits such as Medicaid, SSI, and SSDI could only save up to \$2,000 at a time without losing the benefits they receive. Now, individuals who open a STABLE Kentucky Account can save up to \$15,000 per year without fear of jeopardizing their benefits. Additionally, if employed, individuals may be eligible to contribute up to an additional \$12,060 of income to the account for a total annual savings of up to \$27,060.

STABLE Kentucky Accounts are possible through the federal Achieving a Better Life Experience (“ABLE”) Act passed by Congress in 2014. In addition to allowing individuals with disabilities the opportunity to save and invest money without losing eligibility for benefits programs, earnings in the Kentucky accounts are not subject to federal income tax as long as funds are spent on qualified disability expenses. In 2018, Treasurer Ball also successfully spearheaded efforts to make these accounts tax-free at the state level and to allow funds from a 529 Education Savings Account to be rolled-over to a STABLE Kentucky Account.

Treasurer Ball released a new [video](#) to celebrate STABLE Kentucky’s second birthday. To learn more or open an account, please visit www.stablekentucky.com.