**OK STABLE**

Oklahoma State Treasurer, www.okstable.org

**What to Know About OK STABLE Accounts.**

This brochure will help you learn more about how OK STABLE accounts work, how to find out if you are eligible, and why you should consider opening one.

**How Does an OK STABLE Account Work?**

Participants and their family members can deposit a set limit of money every year. An employed OK STABLE account owner may be able to deposit an additional amount from their wages. If you are employed, the limit is more. Contact the Oklahoma State Treasurer’s office for the current year limit. The money in the account grows tax-free. Participants and family members can choose from among five different investment options, including four mutual fund based investments and one FDIC insured savings option. A state income tax deduction is also available.

A state income tax deduction is also available. Single taxpayers, who save in an OK STABLE account, including friends and family that contribute to an account, can deduct up to $10,000 in contributions per year. Couples filing jointly can deduct

up to $20,000 per year.

**Does an OK STABLE Account Affect Public Benefits?**

Participants and their families can save up to $100,000 in an OK STABLE account without impacting their Supplemental Security Income (SSI) benefits. SSI will be suspended, but not terminated, if an OK STABLE account balance exceeds $100,000. When the balance falls below $100,000, SSI will resume. OK STABLE accounts do not impact a participant’s Medicaid eligibility and coverage.

However, when the participant passes away, funds remaining in the OK STABLE account after final expenses are paid will be used to reimburse the state Medicaid agency for services provided after the OK STABLE account was created.

**What Can an OK STABLE Account Pay For?**

OK STABLE account holders can use the money they have saved to pay for any expense related to their disability – not just medical expenses. Here is a list of qualified expenses you can pay for with your account funds:

* Basic living expenses
* Housing
* Transportation
* Education
* Assistive technology
* Employment training
* Personal support services
* Legal fees
* Health and wellness
* Financial management
* Funeral or burial expenses

Any other expenses approved by the Secretary of the Treasury under regulations. Participants can also request their own OK STABLE Visa® Prepaid Card that can be used on qualified expenses.

**Learn more & Sign up online: https://okstable.org/**

OK STABLE exists because of federal and state legislation called *Achieving a Better Life Experience* (ABLE). An OK STABLE account is a tax-free savings plan that allows you to save for you or your loved ones’ disability-related expenses.

**Who is eligible to open an OK STABLE account?**

1. You MUST have a disability before your 26th birthday AND
2. Certify you have a qualifying disability and a written disability diagnosis from a doctor OR receive Security Income (SSI) or Social Security Disability Insurance (SSDI) benefits.

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