

## **Increasing Access and Opportunity for Ohioans with Disabilities**

*By: Ohio Treasurer Robert Sprague*

Each October, Americans observe National Disability Employment Awareness Month (NDEAM) - a time to recognize and celebrate the contributions and accomplishments of workers with disabilities. NDEAM also highlights the importance and benefits of inclusive workplaces.

This year's theme is "Increasing Access and Opportunity," a fitting one in a year that marks the 30th anniversary of the Americans with Disabilities Act and the 75th anniversary of NDEAM.

There's no doubt that 2020 has been full of economic challenges, and a robust economic recovery must include increased access and opportunity for American workers with disabilities. Through the administration of Ohio's ABLE program, known as STABLE Account, the Ohio Treasurer's office plays a vital role in these efforts. STABLE accounts increase access and opportunity for people with disabilities by removing financial barriers to employment and empowering them to have more control over their finances.

Prior to STABLE accounts, people with disabilities could only save \$2,000 before losing means-tested benefits such as Medicaid or Supplemental Security Income (SSI). Disability-related expenses can pose a financial burden to many people and their families, and the old rules discouraged saving and investing. In addition, asset limits prevented many people from joining the workforce, pushing them further into the financial margins.

STABLE accounts are 529-like specialized savings and investment accounts for people with disabilities. Accountholders can save up to \$15,000 each year without jeopardizing federal assistance programs such as Medicaid and SSI. Earnings on STABLE accounts grow tax-free, as long as funds are spent on qualified expenses, such as housing, transportation, healthcare, assistive technology, living expenses, and many others.

Through the STABLE Account program, people with disabilities are now more easily able to join the workforce and save what they earn. In fact, recently, while at a home improvement store, an employee in our office ran into an accountholder who works at the store. The accountholder was ecstatic and proud in mentioning that he had recently received a promotion. He proudly said this would not have been possible without the enhanced independence his STABLE account provides. Impactful stories like these are why we're reaching out to more Ohioans to get them enrolled.

We're proud to serve nearly 19,000 accountholders who have made more than \$160 million in total contributions. Today, our program accounts for approximately 25 percent of accountholders nationally - proving that Ohio leads the way in creating opportunities for people with disabilities. Additionally, we're working with employers statewide to set up a direct deposit option, so their employees can easily and automatically contribute to a STABLE account.

We hope you'll help us spread the word about the benefits of STABLE accounts. For more information, or to sign-up for a STABLE account, please visit the STABLE website at [www.stableaccount.com](http://www.stableaccount.com) or call our team directly at 1-800-439-1653.

The Buckeye State is fortunate to have a robust and ever-growing advocacy network working year-round to make increased access and opportunity a reality. We thank you for all you do each day, and together, we're building a more inclusive workforce that benefits from the talents of all Ohioans.