



# Saving for the Future

2025



[PalmettoABLE.com](https://PalmettoABLE.com)

# The Federal ABLÉ Act

The federal **Achieving a Better Life Experience (ABLE)** Act of 2014 created savings and investment accounts for individuals with disabilities.

Save money **without impacting** eligibility for certain means-tested benefits.

**SSI**

**Medicaid**

# The Palmetto ABLER Savings Program

- The Palmetto ABLER Savings Program was established in response to federal legislation.
- Administered by the State Treasurer's Office.
- Opened for enrollment in 2017.



# What is a Palmetto ABLÉ Account?

Palmetto ABLÉ<sup>®</sup> accounts have some features of other financial accounts:

**529 College Savings**

**Checking Account**

**Special Needs Trust**

# Eligibility

Eligibility quiz at [PalmettoABLE.com](https://PalmettoABLE.com)

A South Carolinian with a disability that was present prior to age 26.

*Plus, one of the following:*

- Eligible to receive SSI or SSDI due to disability; or
- Condition listed on SSA's "List of Compassionate Allowances Conditions;" or
- Self-certify

The ABLE Age Adjustment Act  
increases the onset age of the disability  
to 46 effective January 1, 2026.



# Who is Eligible?

Eligibility quiz at [PalmettoABLE.com](https://www.PalmettoABLE.com)



*Andy*



*Tom*



*William*



*Mary*

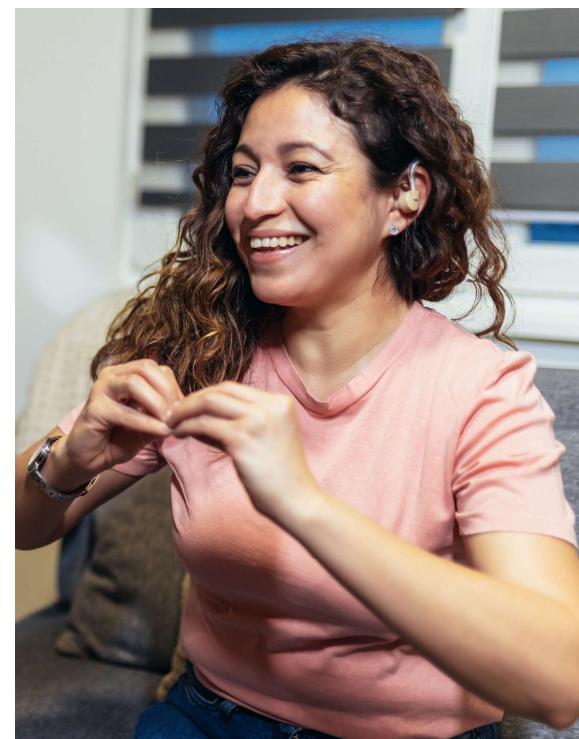
# Benefits of Palmetto ABLER Accounts

- Funds are a protected resource.
- Spend down alternative; short and long-term needs
- Flexible
- Easy to use
- Tax benefits
- Empower people to save, invest and live with greater independence.



# Enrollment

- Free online enrollment at [PalmettoABLE.com](https://PalmettoABLE.com)
- Quick & easy process
- \$25 minimum opening deposit
- Only one ABLE account per beneficiary





# Enrollment & Management

## **Who can open an ABLÉ account?**

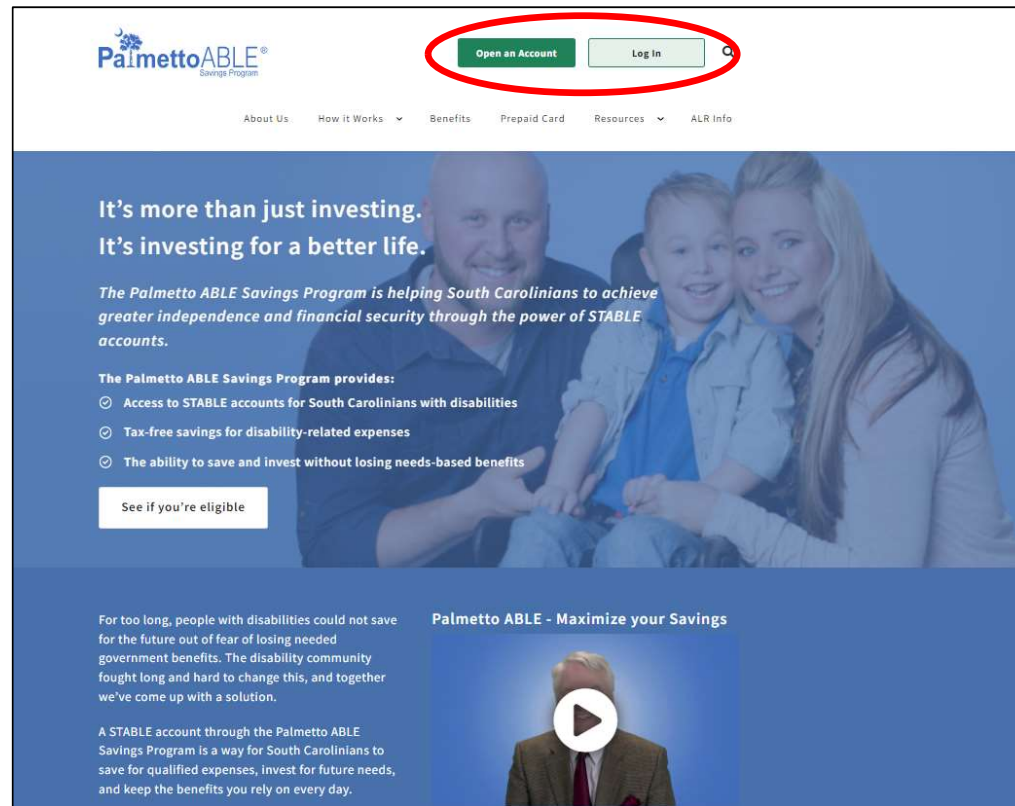
Individual with a disability (Account Owner), or  
an Authorized Legal Representative (ALR).

## **Who can be an ALR?**

Agent under a Power of Attorney, Conservator/Legal Guardian, Spouse,  
Parent, Sibling, Grandparent, Social Security Representative Payee  
(in that order)

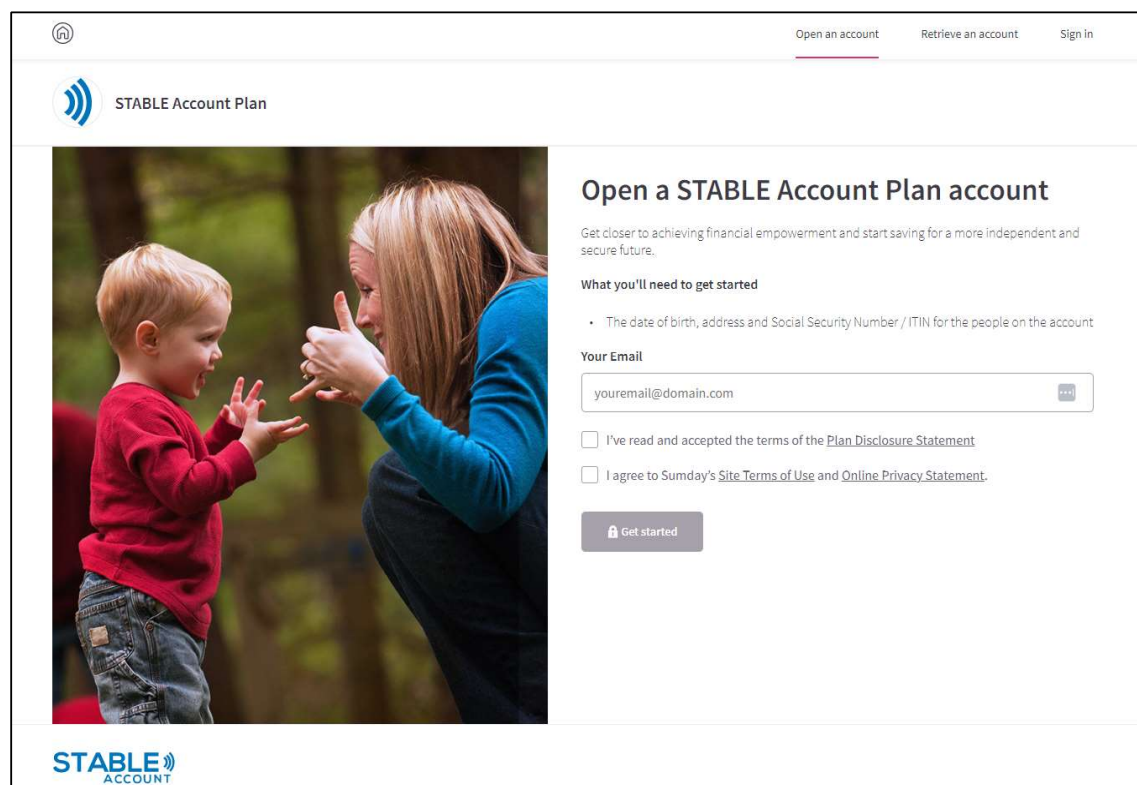
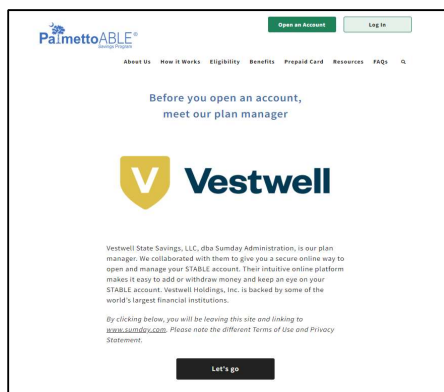
# PalmettoABLE.com

[www.PalmettoABLE.com](http://www.PalmettoABLE.com)



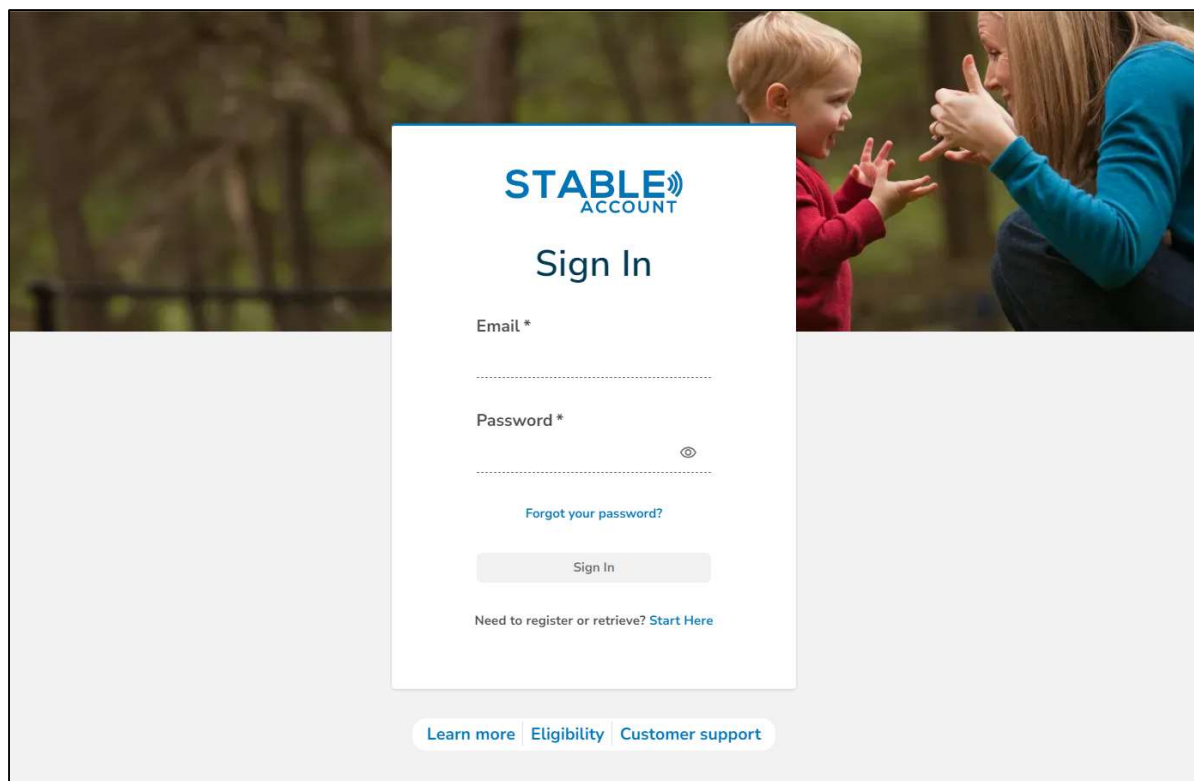
# Open An Account

[www.PalmettoABLE.com](http://www.PalmettoABLE.com)



# Sign In

[www.PalmettoABLE.com](http://www.PalmettoABLE.com)

A screenshot of a web page showing a sign-in form for a 'STABLE ACCOUNT'. The background of the page features a photograph of a woman in a blue shirt and a young child in a red shirt interacting outdoors. The sign-in form is a white rectangular box centered on the page. It contains the 'STABLE ACCOUNT' logo at the top, followed by the title 'Sign In'. Below the title are two input fields: 'Email \*' and 'Password \*'. The password field has a small eye icon to its right. Under the password field is a link that says 'Forgot your password?'. Below these fields is a grey 'Sign In' button. At the bottom of the form is a link that says 'Need to register or retrieve? Start Here'. Below the sign-in form, there is a horizontal bar with three links: 'Learn more', 'Eligibility', and 'Customer support'.

# Funding an Account

There are multiple ways to fund an account:

- Electronic Fund Transfer
- Checks
- Program Rollover
- Payroll Direct Deposit
- SSA Direct Deposit
- Distributions from Special Needs Trust



# E-Gifting

## The Gifting Page

allows anyone to give financial gifts directly into a Palmetto ABLE account.

Gifts into a Palmetto ABLE account *do not* count as a resource or income.



# 2025 Contribution Limits

- **\$19,000 PER YEAR** from all sources combined if the beneficiary is unemployed.
- **\$34,060 PER YEAR**, or \$19,000 plus wages up to an additional \$15,060.
- **\$555,000 LIFETIME LIMIT**
  - System rejects excess contributions.
  - Contributions counted on calendar year.
  - Contribution limits may change annually.



# SSI Considerations

## Supplemental Security Income

- Balances over \$100,000 count as a resource – SSI suspended, not terminated.
- Medicaid benefits are never affected by the balance in a Palmetto ABLE account. Even if SSI is suspended, Medicaid remains in place.
- Account holder's own wages still count as income even if contributed to a Palmetto ABLE account.
- Funds withdrawn for housing expenses must be spent in the same month they are withdrawn to avoid being counted as a resource.

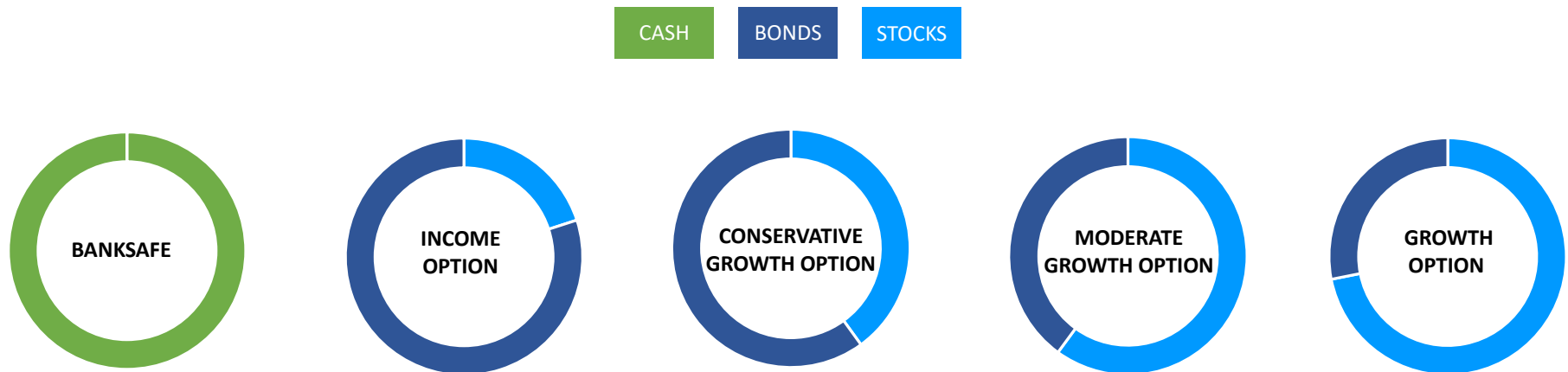
# Account Fees

There are minimal costs for owning a Palmetto ABLE account.

- **Monthly Maintenance Fees:** \$2.25 per month (\$6.75 charged to account quarterly)
- **Asset-Based Fees:** Between 0.19% and 0.33%
- **Fee for Paper Statements:** \$10 per year (\$2.25 charged to account quarterly)

# Investment Options

- Four Vanguard mutual funds ranging from conservative to aggressive options. Funds are a mixture of stocks and bonds.
- One principal-protected FDIC-Insured option, BankSafe.





# Spending Funds

Improve the health, independence or  
quality of life of the account beneficiary

Withdrawals must be used on Qualified Disability Expenses



**Housing & Rent**



**Basic Living Expenses**



**Transportation**



**Education**



**Assistive Technology**



**Health & Wellness**



**Financial Management**



**Legal Fees**

...and much more

# Non-Qualified Expenditures

- **Non-Qualified Expenses** do not improve the account beneficiary's health, independence, or quality of life.
- **Affects Benefits:** The amount of the expenditure may now be considered a countable resource for determining eligibility for means-tested benefits programs.
- **Tax Penalties:** Pay taxes *plus* 10% penalty on the earnings portion of the withdrawal spent on non-qualified expenses.

# Withdrawing Funds

Free, unlimited withdrawals

There are multiple ways to access funds in a Palmetto ABLE account.

## **ELECTRONIC FUND TRANSFER**

Transfer funds into a personal bank account, *or* load funds onto the STABLE Visa® Prepaid Card.

## **REQUEST A CHECK**

Participants can request a check made out to themselves, the ALR or a third-party, for paying bills or other expenses.

# STABLE Visa Card

The STABLE Visa® is a loadable/prepaid debit card.

## Benefits

- Does not pull directly from the Palmetto ABLE account
- No overdraft, no cash access, limiting of merchants
- Tracks and provides record of expenditures
- Notifications to monitor spending, low balances
- Pride of ownership
- \$5 Monthly fee



# Palmetto ABLÉ & Special Needs Trusts

## Palmetto ABLÉ Account Benefits

- Broader spending power  
i.e., housing
- State tax deduction for  
Palmetto ABLÉ contributions
- No federal or state income  
tax on earnings
- Can be established,  
administered and managed  
by an individual with a disability



## Special Needs Trusts

- Trusts can accept  
unlimited cash and  
non-cash assets
- Trusts can make  
distributions to  
Palmetto ABLÉ  
accounts



# Medicaid Services

Medicaid can ask for payback in some cases, but there are protections:

- Medicaid Payback is only from date the account was opened
- Pay any outstanding bills for qualified disability expenses
- Pay for funeral and burial expenses
- Deduct Medicaid Buy-In premiums that were paid

# Death of the Account Holder

- The estate administrator notifies STABLE Account Services and can take over access of the account.
- Funds may be used to pay for outstanding qualified disability expenses including funeral and burial.
- A check made payable to the estate of the beneficiary is issued.
- Funds are subject to the normal probate process in South Carolina.

# WE'RE HERE TO HELP!

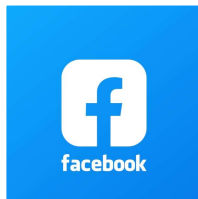
## Customer Service Information

**800-439-1653**  
**Monday – Friday, 9 AM – 8 PM**



[www.PalmettoABLE.com](http://www.PalmettoABLE.com)

# Spread the Message!



**Find us on Facebook:**  
Office of State Treasurer Curtis Loftis



**Follow us on Instagram:**  
[@scstatetreasurer](https://www.instagram.com/scstatetreasurer)

Spread the Message!

**EVERYONE  
KNOWS  
SOMEONE  
with a  
disability**



**Before you invest in the Palmetto ABLE Savings Program, you should obtain the Plan Disclosure Statement and Participation Agreement and read it carefully. The Plan Disclosure Statement and Participation Agreement contains more complete information, including investment objectives, charges, expenses and risks of investing in the Palmetto ABLE Savings Program, which you should carefully consider before investing. Investments in the Palmetto ABLE Savings Program are offered and sold solely on the basis of the Plan Disclosure Statement and Participation Agreement, and not on the basis of this presentation. Qualified ABLE programs offered by other states may provide their residents or taxpayers with state tax benefits that are not available through the Palmetto ABLE Savings Program.**

Palmetto ABLE.com

800-439-1635

This presentation does not constitute  
Benefits, financial or legal advice.

Consult your benefits advisor, financial planner or attorney if  
you have specific questions about how a Palmetto ABLE  
account may impact you or your family member.

PalmettoABLE.com  
800.439.1653

