

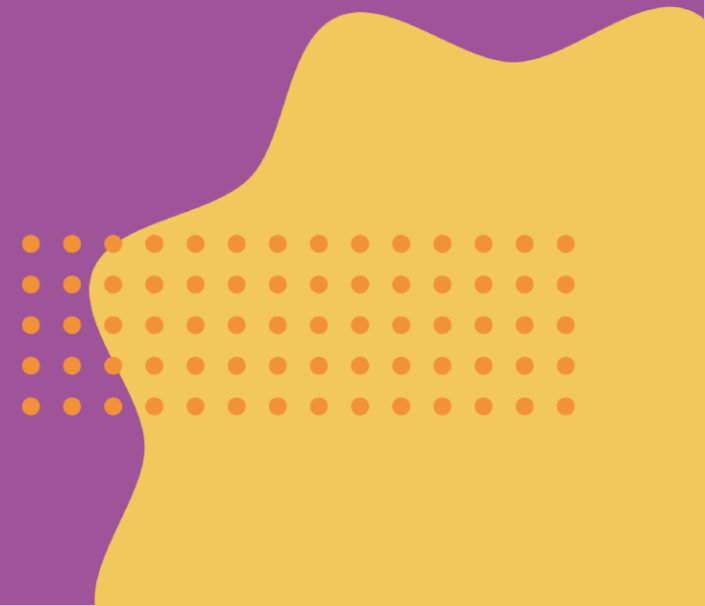


# MiABLE

INVEST • SAVE • SPEND

Save Without Losing

Effective June 2024



# Who Is Eligible to Open a MiABLE Account?

**Individuals with disabilities that occurred prior to age 26 \***

Plus, **ONE** of the following:

- Eligible to receive SSI or SSDI due to disability
- Condition listed on SSA's "list of compassionate allowances conditions"
- Self-certification

**\* Changes coming in 2026**

# Annual Contributions

Assets in your MiABLE account will not affect Medicaid eligibility:

- Annual contribution:                      2024                      \$18,000
- Additional contributions for  
those who have income:                      2024                      \$14,580
- Rollovers from 529 education accounts are allowed  
(subject to annual maximums).





# Qualified Disability Expenses



Educational Expenses



Housing & Rent



Basic Living Expenses



Transportation



Assistive Technology



Health & Wellness



Financial Management



Legal Fees



End-of-Life Expenses

# Benefits of MiABLE Accounts

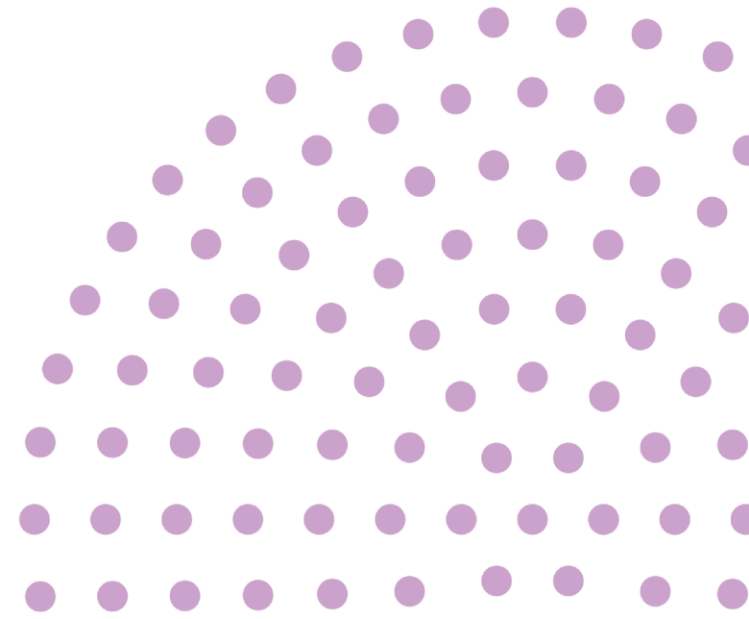
- Keep your need-based benefits
- Individual ownership
- Tax deduction for contributions (\$5,000 or \$10,000)
- High aggregate limit (\$500,000)
- Inexpensive (\$58 or less annually)
- Six investment options (cost & risk)
- Flexible and works with special needs trusts



# Current MiABLE Statistics

**As of May 31, 2024:**

- **500,000 and 600,000 Eligible Michigan Residents (SSA data)**
- **5,500 accounts have been opened (+-1% of potential)**
- **Over \$57 million in assets (3<sup>rd</sup> in National ABLE Alliance)**





# Open Your MiABLE Account Today!

- **Enroll at:** [www.miable.org](http://www.miable.org)
- **Client Service:** 844-656-7225  
[mi.clientservice@savewithable.com](mailto:mi.clientservice@savewithable.com)
- **Outreach Events/Policy Issues:**  
[miable@michigan.gov](mailto:miable@michigan.gov)

# HB 5781 Amendment

## Enables Michiganders to take advantage of new federal changes

- Allows for tax-free rollovers of funds into ABLE accounts from Section 529 educational plans, such as Michigan Educational Savings Program (MESP) and Michigan Education Trust (MET) accounts.
- Raises the maximum age of incurred disability for ABLE account eligibility from 26 to 46 effective January 1, 2026.

