



(=) U.S. markets closed

S&P Futures 4,909.25 -14.00 (-0.28%)



Dow Futures 38,120.00 -90.00 (-0.24%)



Nasdaq Futures 17,514.50 -120.00 (-0.68%)



Russell 2000 Futures 1,990.50 +2.80 (+0.14%)



Crude Oil 76.88 -0.48 (-0.62%)



Gold 2,020.80 +3.00 (+0.15%)



# #ABLEtoSave Month Raises Awareness of Savings Program for Individuals with Disabilities



## MEFA

August 24, 2022 · 3 min read



### MEFA's Attainable Program Saving Millions for Thousands

Boston, Aug. 24, 2022 (GLOBE NEWSWIRE) -- Throughout the month of August, MEFA has been celebrating #ABLEtoSave, a month-long, nationwide grassroots education and outreach campaign dedicated to increasing awareness about the benefits of Achieving a Better Life Experience (ABLE) accounts. MEFA sponsors Attainable, the Massachusetts ABLE savings program, which offers savings and investment accounts that grow tax free for individuals with disabilities.

"I spent years surviving, and now I'm thriving," said Priscila Espinosa, President & CEO of SproutChange, and an Attainable account holder whose disability disrupted her path to graduate school and left her nearly homeless. After building savings in Attainable, Priscila was able to enroll in graduate school and live independently while navigating housing insecurity despite income losses during the pandemic.

Like other individuals with disabilities, Priscila was living under a \$2,000 asset cap in order to qualify for disability benefits. That resulted in her and many others not being able to save for large expenses such as rental deposits, medical bills, advanced education and training, and transportation.

The 2014 federal Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act lifted the cap to \$100,000, allowing individuals and families to save much more. ABLE accounts can be used for a wide variety of expenses and have the potential to significantly increase quality of life for individuals with disabilities without jeopardizing much needed benefits, such as Medicaid and Supplemental Security Income (SSI). Since the passage of the ABLE Act, 46 states plus the District of Columbia have launched ABLE plans.

Quote Lookup



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Opening an Attainable account is easily done online and does not require an initial investment. Ease of use is important because a recent survey<sup>[1]</sup> of caregivers of individuals with special needs or disabilities found that 35 percent of caregivers thought that planning for future expenses was more difficult than expected.

“We hear from parents and their adult children about the importance of being able to save and plan without the anxiety of risking federal disability benefits. ABLE to Save Month helps us boost awareness and understanding of the benefits of Attainable, which can be an important piece of the financial picture for individuals living with disabilities. We are proud to report Attainable is achieving the desired impact of encouraging tax-free savings for future disability expenses,” said Thomas Graf, Executive Director of MEFA.

Nationwide, #ABLEtoSave Month 2022 will feature panel discussions with ABLE account owners and their family members, new ABLE resources, videos, and more. Visit the #ABLEtoSave Month 2022 [webpage](#) for a list of activities and resources. The campaign is managed by the ABLE National Resource Center (ABLE NRC).

The Attainable Savings Plan is a program of MEFA and administered by Fidelity Investments. For more information about Attainable, visit [mefa.org/attainable](https://mefa.org/attainable).

#### About MEFA

MEFA is a not-for-profit state authority, not reliant on state or federal appropriations, established under Massachusetts General Laws, Chapter 15C. MEFA's mission, since its founding in 1982, has been to help Massachusetts students and families access and afford higher education and reach financial goals through education programs, tax-advantaged savings plans, low-cost loans, and expert guidance. All of MEFA's work aligns with the ever-present goal to support the independence, growth, and success of Massachusetts students and families. Visit [mefa.org](https://mefa.org) to learn more or follow MEFA on [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) and [YouTube](#).

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<sup>[1]</sup> 2022 American Caregivers Study by Fidelity Investments

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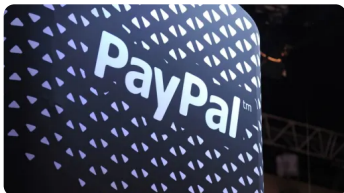
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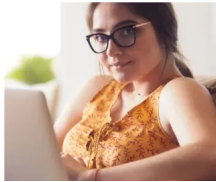
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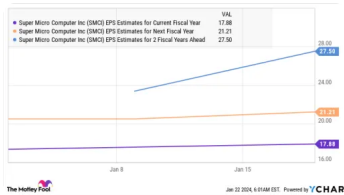
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Motley Fool Warren Buffett's "Magnificent Seven" Artificial Intelligence Bets: 48.5% of Berkshire Hathaway's \$365 Billion Portfolio Is in These

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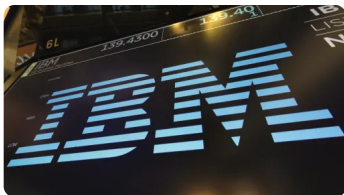
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IBM's fourth quarter earnings saw revenue rise 4% and earnings per share of \$3.87, above Wall Street's expectations.

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Benzinga

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