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Celebrating \$17 Million Saved By More Than 3,000 People Experiencing Disabilities

In just three years, thousands of vulnerable Oregonians now benefit from ABLE savings plans

SALEM, Ore. –Three years after the launch of the Oregon ABLE and national ABLE for ALL Savings Plans, thousands of people experiencing disabilities are now on the path to financial security.

“Oregon is proud to be a national leader working with the disability community to provide tools that make a measurable difference for thousands of lives,” said Treasurer Tobias Read. “That ABLE participants have been able to save so much, so quickly shows how important this legislation is to Oregonians with disabilities.”

The anniversary of Oregon’s ABLE programs coincides with the five-year anniversary of the federal Achieving a Better Life Experience (ABLE) Act, signed into law in 2014, that allowed states to create savings plans for people with disabilities.

“The power of ABLE goes beyond offering a simple savings vehicle to the disability community,” said Michael Parker, executive director for the Oregon Savings Network. “ABLE accounts are empowerment tools, giving participants the independence to take control of their financial future.”

Before Congress and the Oregon State Legislature paved the way for the creation of ABLE plans, people living with disabilities were functionally forced to live in poverty if they wanted to remain eligible for vital means-tested benefits, like Medicaid and Supplemental Security Income, which required the individual to have less than \$2,000 in their name.

Now, under state and federal programs, Oregonians with disabilities have a safe mechanism to save money without jeopardizing their benefits. ABLE funds can be used for anything that helps improve the health, independence, or quality of life of a person with a disability.

“Pursuit of whole lives is at the heart of our work at FACT Oregon as we encourage families to dream big dreams for their child experiencing disability,” said Roberta Dunn, executive director for FACT Oregon. “The availability of Oregon ABLE Savings Accounts have begun to bust the myth that our young adults must live austere lives of unemployment or underemployment in order to maintain access to critical

services. With the Oregon ABLE Savings Plan, families can keep their focus on whole, full colorful lives that include employment."

To ensure ABLE continues to meet the needs of Oregonians, the Oregon State Treasury is pleased to support the ABLE Age Adjustment Act (HR 1814 & SB 651), introduced in Congress. This legislation would expand access to ABLE savings accounts by increasing program eligibility for people who acquired a disability before age 46, as opposed to age 26. Adjusting the age of eligibility would expand the benefit of ABLE to populations such as veterans injured in combat, people experiencing mental illness, those who sustained a brain injury later in life or those living with ALS. Treasurer Read was joined by a bi-partisan group of Oregon Legislators in offering their support in a [letter to the Oregon Delegation](#) in March 2019.

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Oregon ABLE Savings Plan is a state-sponsored savings program that allows people with disabilities and their families to save money for day-to-day expenses and future needs without disqualifying them from critical state and federal benefits, like Social Security and Medicaid. ABLE funds can be used for anything that helps improve the health, independence or quality of life of a person with a disability. To learn more and to open an account, please visit www.oregonABLEsavings.com or call 844.999.2253 or TTY 844.888.2253.

The Oregon Savings Network, part of the Oregon State Treasury, was launched in January 2001 to administer the Oregon College Savings Plan. It has since expanded to administer the Oregon ABLE Savings Plan and national ABLE for ALL Savings Plan, and the first state-run retirement program, OregonSaves.