

Eric Chase: Hi, this is Eric Chase, your afternoon host on Cumulus Media Toledo's, Q105, and your host here for 68 Words With the Ability Center. In this episode, we, and I include myself in that, are going to learn about STABLE accounts. These are immensely stressful financial times for all of us, but even more so if you're living with a disability and you want to work, but you're concerned about losing any benefits.

This episode we'll have a co-host from the Ability Center, Katie Hunt-Thomas, Director of Advocacy, as we spend time and learn about STABLE accounts with Ohio Treasurer of State Robert Sprague and Mr. Kenyatta Chandler from his office.

Stuart James: People, places, and spaces, doing disability differently, sharing first-hand experience in our podcast. Inspired by the 68 words that sparked the disability rights movement. Learn where it started and what's next. Hi, my name is Stuart James and I'm the executive director here at The Ability Center, and welcome to 68 Words.

Eric Chase: Welcome to another episode of 68 Words. We are so glad to have you here. We are happy to talk about and raise awareness about disability, whether it's employers or people sharing their stories to empower and inspire. Today, we might get a little technical, but that's why we have Katie Hunt-Thomas from the Ability Center wired in here to speak, as we have Kenyatta Chandler, also Treasurer of Ohio, Robert Sprague. Did I get everybody's name right to start?

Robert Sprague: Correct.

Eric Chase: Perfect, perfect, perfect. We are going to inform you, and I'm going to learn a lot today about STABLE accounts. One of the things that we haven't touched a whole lot on on our podcast here on 68 Words of the episodes is, hey, how do you pay your bills if you're not working a whole lot? And we've had a couple of people visit who don't work, and we want to fill in some of the blanks there so that you can work, but also keep a lot of the assistance that you are getting, and deservedly sell.

First up, Katie Hunt-Thomas, my co-host here from the Ability Center. What is your role there and can you kind of give us a preface of what STABLE is?

Katie Hunt-Thom...: Sure, yeah. So I am the Director of Advocacy and the attorney at the Ability Center. I can say one of the things that comes up a lot when we're talking to folks is what's called a benefits cliff informally. So a lot of folks with disabilities receive medical and cash benefits because of their disability from the government, and even though they would like to work, they're really concerned about losing especially their health benefits if they're planning on getting to work.

So one of the things that the government has done to try and help with that benefits cliff is they've created this mechanism for folks with disabilities to be able to work, to save money, and to not lose benefits. So I think even as part of our advocacy program, we're really excited to have our Ohio Treasurer of State, Robert Sprague, here today, and members of his staff, to talk more about how people can get involved in using those tools and also, what are the details, how does somebody get signed up, and then how can they use the money, what can they save?

We're just trying to get the word out there so that folks who feel themselves up against that benefits cliff are able to use this tool in Ohio and are able to work if that's something that they're able to do.

Eric Chase: Kenyatta, Mr. Chandler, your role in the Treasurer's Office, if you would?

Kenyatta Chandl...: Yes, I am the Director of STABLE Account. STABLE Account is Ohio's ABLE Program, and ABLE stands for Achieving a Better Life Experience.

Eric Chase: Love it. Mr Treasurer, welcome to the conversation. Thank you for taking the time to be a part of such an important topic. Having a disability, living with a disability, is challenging enough, and in these very uncertain financial times that we are all living in, it makes it that much more important to get information like this out.

Could you give us a little bit of the history of STABLE, how it came about, and then dive into what your thoughts are on it and your perspective?

Robert Sprague: Sure. Well, I mean, just a little bit of history, it really was achieved by people here in the State of Ohio, who had a great idea that they said, "Look, I mean, right now if I have more than \$2,000 of assets in my name..." This was particularly true of a family down in Cincinnati and they had a daughter who they wanted to be able to see go out and live and work in the community and live independently, even though she has Down syndrome. And so they said, "Well, it's not fair that if there's more than \$2,000 of assets in her name that she's going to be denied Medicaid benefits. That's obviously a critical benefit."

And so they started down this path of talking about this at the national level, and eventually the ABLE Act was passed and, as Kenyatta said, it's for Achieving a Better Life Experience, that's the acronym. But what it is really about, and I thought Katie did a great job of describing it, is making sure that you don't have benefits taken away, whether it's SSI or Social Security or Medicaid benefits, if you would like to live and work out in the community.

Eric Chase: Quick question before I slide it over to Katie for more questions. Was this modeled after anything, whether it's around the globe, around the country, different counties? Where did this idea generate from other than it needing to be done?

- Robert Sprague: I think that it was really demanded and it's under the 529 program, which was kind of like a college savings account. And so one of the things that we talk about with families is, this is a very safe product to use. It's easy to use, and Kenyatta can tell you how to sign up for it. It's easy to sign up for. But it's something that's tried and true. You can put \$17,000 into the STABLE account without jeopardizing your federal assistance, and if you're employed, you can also put an additional \$13,590 into the account.
- I think that one of the best examples of this, if I could, is just that I heard a story of a young lady who was living with a developmental disability, who was living at home with mom and dad, and she decided that she wanted to get out in the community, and so she took a job with a local deli, and so she goes there at noon for the lunch crowd, the lunch rush, and then in the afternoon she now works at the YMCA. And now, instead of living with mom and dad, she actually lives in her own apartment with some friends, and it has provided her an incredible amount of not just freedom and opportunity, but also the ability to have great relationships at her workplaces and a lot of new friends. And so that's a tremendous part of this story.
- Eric Chase: Kenyatta, I know you wanted to jump in. I'm going to come to you in one second, but Katie, if I could have you make a note, I would love to find a local person like that who we could have on the podcast. We'll do a part two of this and get that person's perspective, because Mr. Sprague, that sounds like a wonderful story and somebody I'd really like to talk to.
- Kenyatta your perspective. You want to hop in?
- Kenyatta Chandl...: Yeah. Kind of telling off of Treasurer Sprague, yes, definitely the concept came from the perspective of savings and investing, similar to a college savings, as the treasurer said, a 529 program. And the great thing about an ABL account is that you can also use those funds for educational purposes. And I'll talk a little bit later about some of the other eligible expenses, but in particular, just to tie in that similarities to a college savings account, an ABL account can also pay for educational expenses.
- Katie Hunt-Thom...: I'm not sure the best person to answer this, but I'm just going to ask a few questions to clarify some of the details, and whoever is the best person to answer, feel free to jump in. So you've talked about this a little bit, but can you just clarify for folks, what type of benefits would people be able to keep through opening a STABLE account?
- Kenyatta Chandl...: Sure, I can take that question. Medicaid is one of the benefits that if an account holder has funds, they can continue to have their Medicaid benefits. Also, Supplemental Security Income, better known as SSI, Social Security Disability Insurance, known as SSDI, and other means test its benefits. SNAP is another example of one of those means tested benefits.

Katie Hunt-Thom...: Wonderful. And are there any limits to how much can be saved?

Kenyatta Chandl...: Absolutely. So for annual contributions, there is a limit. And, as Treasurer Sprague mentioned earlier, there is a \$17,000 annual contribution limit, which, great news, as of January 1st of this year, it was an increase of \$1000, and that has happened, I will say, over the last six or seven years, there has been incremental increases in that contribution limit.

Also, there is the Able to Work Act, which allows for individuals that have a STABLE account and also are employed can contribute an additional 13,900, sorry, 13,590 into a STABLE account for a total of 30,590. Also, which would be great, there is a lifetime balance limit of \$523,000, which means, once you reach that \$523,000, there is not an additional contribution you can make. If you pay down, you can also go back to that 523. So those are the limits for a STABLE account.

Now, I will add, there is a limit that would impact your SSI, your Supplemental Security Insurance, and that is an \$100,000 limit before your SSI would be impacted. And once again, that is a limit. If you spend down, you will be able to reengage your SSI benefits.

Eric Chase: If I could hop in and ask a question briefly, because I hope we've gathered people's attention and some ears are perked up, Treasurer Sprague, this is a lot of information, and if I am interested this could be quite overwhelming. So what's the best way to go about finding out if I'm eligible? And then also something else, is there anyone that can help me through this process?

Robert Sprague: Well, we've got a great team on our STABLE account, led by Kenyatta Chandler. And Director Chandler could certainly help somebody if they want to call our office, or you can go to www.stableaccount.com and you can visit our website and find out about the rules and the benefits and the limitations, and also sign up for an account. It's very easy, you can do it online, and it doesn't take too much time. That probably is the best way to find out more detail about these accounts.

Eric Chase: Excellent. Katie?

Katie Hunt-Thom...: I think folks would also be wondering, and I think that maybe this message is for Mr. Chandler, but are there any limits to how money that is kept in a STABLE account can be spent?

Kenyatta Chandl...: There are limits. The money must be spent on what's called a qualified disability expense. And that's a very official term, but what those qualified expenses are, they're geared to improving health, independence, and quality of life for that individual with a disability.

Eric Chase: Kenyatta, if I could ask, one of the things that hit me when I was going over all this material, STABLE, and what we're talking about, sounds a little bit what some people might be familiar with, like a health savings account, as you just alluded to, when my employer puts some money into that account, I cannot buy PlayStation games, but I can buy things for my health. Correct? Would you say that there's some similarities between all of this?

Kenyatta Chandl...: It's very similar. I can give you, we'll say, just a handful of examples of eligible expenses.

Eric Chase: Please.

Kenyatta Chandl...: So expenses like housing and rent, overall general, let's say, living expenses. As I mentioned before, education. Transportation, employment training and support, assistive technology, financial management, administrative services, legal fees, and, in some cases, funeral, burial costs and other, we'll say, end of life expenses.

Eric Chase: Katie, I knew you wanted to ask about some example, I'm sorry, how often you can use the money in the account, correct?

Katie Hunt-Thom...: Yes. How often can you use the money in the account?

Kenyatta Chandl...: There is no limits on how many times you can make withdrawals from the account.

Eric Chase: Another question, I guess, as we're in that time of year, what about tax consequences for any of this?

Kenyatta Chandl...: Yes. If your money is spent and your STABLE account is used for, as I said, the qualified disability expenses, it will not be counted as income for your state or federal taxes. If a purchase or any other expense does not qualify as an eligible expense, you may have to pay taxes and a tax penalty on the interest portion that you spent.

Eric Chase: If I could jump ahead just a little bit because of the interesting nature of all this, and I had asked earlier if this is any other places, Treasurer Sprague, what is the future with this, with STABLE? Are there any challenges in the near term or where do you see the growth for this even helping more people in the long term?

Robert Sprague: Well, I think there's a couple of opportunities for growth. The first is the ABLE Age Adjustment Act, and I may let Kenyatta tell you about the details of that. Kenyatta, maybe you could tell everybody a little bit about the cutoff right now in terms of the age and then where it's going to be over the next few years here in terms of eligibility as to the age of onset of the disability.

Kenyatta Chandl...: Absolutely. And I will frame this around the current eligibility requirements, because I think that's very important to understand. So currently the eligibility for a STABLE count, the beneficiary must be blind or have a medically determinable physical or mental impairment that results in a marked or severe functional limitation such as being developed before the age of 26 and will last, or has lasted, for a year. I know that's a lot of information, but from a general perspective, an individual with a disability that occurred prior to the age of 26.

Now, as Treasurer Sprague just mentioned, a great addition to the program just was passed from a federal level in December of 2022, where that age has increased from 26 to 46, which opens this option for a very large population.

Now, this federal act, it's the ABLE Age Adjustment Act, will be in place starting January 1st, 2026. So we have some time, but it gives us an opportunity to market, to explain the benefits, and to also talk to some of the certain communities that historically have not been able to participate because of that age limitation.

Eric Chase: Something that we have quite often here in our area, we're 10 minutes from Michigan. Is there something, is there any challenges, hurdles if I work in Michigan and that's where most of my income is coming, and I want to take advantage of STABLE here in Ohio?

Kenyatta Chandl...: Great question. STABLE is a national plan. What that means is that we have account owners in all 50 states. Any individual can have a STABLE account across the country.

Eric Chase: I'm thinking, like 401ks, there's no penalties as these would travel along and follow with you, correct?

Kenyatta Chandl...: That is correct.

Eric Chase: Do you have a wishlist? I'll ask this of Treasurer Sprague. Is there a wishlist if you could snap your fingers and maybe add something to this? I know we talked about something coming down the pike in 2026. Are there any other additions that you'd like to see with this program that might help even more people?

Robert Sprague: I think that the key here really, Eric, is we would just love to see more people take advantage of this program. When I started in the Treasurer's Office four years ago, we had about 9,000 account holders. And that's important to us, because we know that it made a difference in 9,000 people's lives. And today we now have 32,000 active account holders, so we know that there are 32,000 families that we help here in the state of Ohio and around the United States through our STABLE account program.

We've tried various things to get the word out about this, because we feel like it's a valuable product, but we also feel like the freedom and opportunity that

the STABLE account gives people is priceless, and so we're trying to get the word out to families. We have had a challenge in the past in that sometimes if mom is coming to a seminar, she'll actually go to ask us questions and see what kind of responses she gets, and then she'll go to another seminar and ask our team the same questions to see if she gets the same response, just to make sure that this is a real product and a real thing and that it's safe to use.

And what I would say is that 32,000 other families can't be wrong and 32,000 other individuals can't be wrong. It's something that is tried and true, it's safe, and it's a great financial product to increase your opportunity and flexibility and freedom as an individual and as a family. And so if I had one request, it would be that we just are able to get the word out to more people about this great opportunity.

Eric Chase: We thank you for allowing us the opportunity to do just that. I just have one more question, but Katie, do you have anything you want to follow up with the gentlemen?

Katie Hunt-Thom...: Well, this is actually sort of a plug for the Ability Center.

Eric Chase: Please.

Katie Hunt-Thom...: But we please do have a lunch and learn on STABLE accounts on March 30th. A representative of Treasurer Sprague's Office will be coming to the Ability Center and talking about STABLE accounts. It's from 11:00 to 12:00 on March 30th. So if anybody's listening and they pique their interest, like you said, this is a very technical thing, so can be a little confusing at first blush, and they have some questions, they can feel free to join us on March 30th from 11:00 to 12:00 to talk a little bit more about STABLE accounts.

Eric Chase: Excellent. Mr. Chandler, Mr. Sprague, thank you so much for your time. Anything else that you'd like to throw out there about anything at all with the STABLE program or if you just want to wrap up with a Go Buckeyes or something like that?

Robert Sprague: Go ahead.

Eric Chase: Kenyatta?

Kenyatta Chandl...: I was going to say, from that same perspective of the outreach, we are reaching all corners of the State of Ohio, and ensuring that we have the ability to communicate not only with individuals with disabilities, but families, businesses, and communities. This is a strategic partnership across the state and we enjoy having the opportunity to talk about the great benefits of this program in the State of Ohio.

Eric Chase: Social media links, website links, phone numbers, if anything. You could throw those out, Mr. Chandler.

Kenyatta Chandl...: I will say there are both a Facebook and then also a great website, and that's truly where we focus in, because it gives the potential account owner great resources. So once again, I am going to repeat our website, that is www.stableaccount.com. www.stableaccount.com.

Eric Chase: Excellent. Treasurer, Sprague, any final thoughts? And again, I thank you so much for your time. This was very enlightening.

Robert Sprague: No, thank you Eric. I have one final thought, and that is that we're very grateful for Katie and the Ability Center, what they're doing for individuals in the greater Toledo area, and also their partnership with our office to get the word out about STABLE accounts, but perhaps more importantly what they're doing for the people there in Toledo. And so we just want to really show our appreciation for the Ability Center. And Katie, thank you for having us on today.

Katie Hunt-Thom...: We appreciate you guys joining us and being willing to be on our podcast, and then also being willing to help us with a lunch and learn to get the news out.

Chief Armstrong: This is Chief Armstrong of Toledo Fire and Rescue. 68 Words has been a production of The Ability Center, hosted by Cumulus Media's Eric Chase, Engineering provided by Will Mellon, and executive produced by Mallory Crooks. If you, your group, organization, or business is interested in hosting a disability awareness experience or have other inquiries, please contact info@abilitycenter.org.

Until next time, think differently. Think differently. Think differently. Think differently.