

NM STABLE

Achieving a Better Life Experience



What is the ABLE Act?

The NM Achieving a Better Life Experience (ABLE) Act also known as the Accounts for Persons with Disabilities Act is a law that allows eligible people with disabilities to open a STABLE investment and savings account to save money for qualified disability expenses without losing Medicaid, Supplemental Social Security Income and other programs.

Why open a STABLE Account?

Many people with disabilities have Medicaid, SSI and other public programs. To qualify for these programs, an individual must have a low income and no more than \$2000 in assets. STABLE Accounts allow a person to save more than the usual asset limit without losing their benefits.

Who is eligible?

An eligible person is a New Mexico resident whose disability began before the age of 26, and whose disability has or will last at least a year.

How do you open an account?

The STABLE account process is online. Visit ablenewmexico.com to register and open an account. Enrollment is free. However, a minimum deposit of \$25.00 opens an account.

Key Facts about STABLE Accounts

Anyone can contribute to an STABLE account, with a yearly limit of \$18,000, or \$32,580 if the beneficiary is employed. If the account balance exceeds \$100,000, SSI benefits will be suspended until it falls below that threshold. STABLE accounts do not affect Medicaid, SSI, or other programs and must be used for disability-related expenses such as health care, education, housing, transportation, and assistive technology.



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