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RE: H7612 – Able Account Program Information

Chairman McNamara and Members of the Committee on Education,

The Rhode Island Developmental Disabilities Council supports efforts to improve the quality of life for people with disabilities and their families. ABLE accounts were created in 2014 by federal legislation to allow for parents of children with disabilities to save money for their future in a similar manner as a 529 college fund.

These accounts are investment accounts that grow tax free and can be utilized by the child (and eventually adult) with a disability to purchase things that other benefits, such as Medicaid will not cover. These include: education, housing transportation, employment training and support, assistive technology and related services, health prevention and wellness, financial management and administrative services, therapeutic services, and living expenses.

ABLE accounts also encourage independence and employment. When the individual with a disability becomes an adult, they have access to the account with various safeguards, including help and control from a parent. People with disabilities can also contribute additional earned income into ABLE accounts, which encourages employment without the fear of losing necessary benefits.

Unfortunately, many parents of children with disabilities are not aware of this option. This bill would help to remedy this and make sure that parents of children with disabilities have the same savings options for all their children.

We support this legislation.

If you have any questions or concerns, please contact me at any time
kevinnerney@riddc.org or 401 737 1238



Kevin Nerney
Rhode Island Developmental Disabilities Council