

U.S. SENATOR BOB CASEY



CHAIRMAN Special Committee on Aging

ABLE MATCH (Making ABLE a Tool to Combat Hardship) Act

In general, people with disabilities face more challenges creating wealth than people without disabilities, and disabled people with lower incomes face the most extreme challenges saving for the future. People with disabilities are more than twice as likely to live in poverty compared to people without disabilities.¹ Additionally, households with a person with a disability that limits their ability to work require, on average, 28 percent more income to obtain the same standard of living as households without a person with a disability.² The intersection of disability and poverty is further worsened by asset limitations for Federal assistance programs that people with disabilities need to participate in their communities.

In 2014, Senator Bob Casey passed the *Achieving a Better Life Experience (ABLE) Act*. The ABLE program allows people with disabilities to save more than the \$2,000 asset limit required in many Federal assistance programs, such as Supplemental Security Income. People can spend the funds they save on disability expenses such as assistive technology, home modifications, and much more. As of March 2023, ABLE accounts helped 144,068 people with disabilities across the United States save an average of \$9,715. However, many people with lower incomes are discouraged from opening ABLE accounts because they do not have funds to populate the account.

How does ABLE MATCH Help?

The *ABLE MATCH (Making ABLE a Tool to Combat Hardship) Act* helps people with lower incomes participate in the ABLE program by creating a Federal dollar-for-dollar match for new and existing ABLE accounts held by individuals that make \$28,000 annually or less. The match then tapers off for each dollar a person earns over \$28,000. This figure is also indexed to inflation and adjusted for heads of households and married couples. *The ABLE MATCH Act* will reward low-income people with disabilities for saving money for their disability expenses and health needs. This addition to ABLE program will help boost enrollment and improve the financial health of people with disabilities with lower incomes.

¹ https://disabilitycompendium.org/sites/default/files/user-uploads/Events/2021_release_year/Final%20Accessibility%20Compendium%202020%20PDF_2.1.2020reduced.pdf

² <https://www.nationaldisabilityinstitute.org/wp-content/uploads/2020/10/extra-costs-living-with-disability-brief.pdf>