The Arc Wisconsin supports people with intellectual and developmental disabilities (I/DD) over "The Arc" of their lifetime. Since 1960, The Arc Wisconsin has served individuals and their families through our 14 locally affiliated chapters across the state. The Arc Wisconsin works to develop programs and advocate for public policy — giving people with I/DD the opportunity to learn, live, and work inclusively in their communities.

The Arc.
Wisconsin

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SUPPORT FINANCIAL INDEPENDENCE FOR PEOPLE WITH DISABILITIES

Achieving a Better Life Experience (ABLE) Savings Accounts, authorized nationally in 2014, are a way for a person with a disability to save money tax-free without impacting their Medicaid and other benefits. ABLE helps people with disabilities to work and earn more money and families to save funds for their child's future. Up to $15,000 can be invested by a person or their family annually, with funds withdrawn for approved disability-related expenses. Wisconsin is one of just nine states that does not operate an ABLE program and Wisconsin has not publicized the use of ABLE accounts. As a result, access to ABLE in Wisconsin has been limited; experienced financial planners estimate that residents in other states are opening ABLE accounts at a much faster pace.[6]

OUR RECOMMENDATION:

Change state law to require the Department of Financial Institutions to enter into a state partnership contract with another state's established ABLE savings account program. There is no/limited cost participate in another state's ABLE partnership program.

[6] According to the Ohio STABLE program (the largest program in the nation which also operates STABLE partnership programs with 11 other states), states that are promoting their own ABLE programs have higher numbers of accounts open through STABLE than WI: MO-900; GA-500; AZ-400; KY-300; WI-106. (These numbers are not indicative of all ABLE programs open in a state but offer comparison.)