

ELIZABETH A. PEARCE
STATE TREASURER



UNCLAIMED PROPERTY DIVISION

TEL: (802) 828-2407

RETIREMENT DIVISION
TEL: (802) 828-2305
FAX: (802) 828-5182

ACCOUNTING DIVISION
TEL: (802) 828-2301
FAX: (802) 828-2884

STATE OF VERMONT
OFFICE OF THE STATE TREASURER

IMPORTANT NOTICE – SENT BY THE OFFICE OF THE STATE TREASURER

December 22, 2017

You are receiving this letter because you are an Active Licensed Social Worker in the State of Vermont. First, I want to say thank you for your tireless work on behalf of Vermonters. You are on the front lines every day with those who are most in need. I appreciate the difficult work you do.

We are writing to you to make you aware of a new program, the Vermont State Achieving a Better Life Experience (**VermontABLE**) program that may be of benefit to your clients depending on your specific area of practice.

VermontABLE provides tax-advantaged savings and investment plans for qualified disability-related expenses and permits qualified individuals with disabilities to save and invest without losing needs-based or means-tested State and Federal benefits. Balances and assets in ABLE accounts do not affect most needs-based financial aid such as Medicaid and SSI. The objective of this program is to give individuals with disabilities more independence and financial security. Most importantly, VermontABLE accounts allow for individuals with disabilities to save for their current and future qualified disability expenses.

The ABLE program was created by an Act of Congress in 2014, and Vermont created a state program that launched in February of 2017. Individuals with onset of disability by age 26 are eligible to participate in the program. To date, over 100 individuals have signed up with a VermontABLE account with an average account balance of over \$3,800. The earnings made on Vermont accounts are not subject to Federal income taxes, as long as they are spent on qualified disability expenses. Qualified expenses include education, housing, transportation, employment support, health prevention and wellness, assistive technology, personal support and other needs (see website below for more information).

Please note that the State of Vermont's VermontABLE program is administered through a partnership with the State Treasurer of Ohio's STABLE program and uses shared resources. These include technical and finance services and a common call center with trained employees prepared to discuss ABLE with a wide range of callers, including individuals who experience a disability.

I encourage you to check the VermontABLE.com webpage and to share this information, as appropriate, with your clients. Individuals may call **1-800-439-1653** or email team@stableaccount.com with any questions about the program or sign up for the program at the VermontABLE.com webpage.

For the VermontABLE Fact Sheet, PowerPoint, Brochure, and Power of Attorney Form, please visit www.vermontable.com/all-forms/.

The Office of the Treasurer is committed to improving the financial capability and independence of all Vermonters. Please contact my office at **802-828-1451** or by email at Treasurers.Office@Vermont.gov if you have any questions.

Thank you in advance for sharing this information about this important program.

Sincerely,

A handwritten signature in cursive script that reads "Beth Pearce".

Beth Pearce
Vermont State Treasurer