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supports and services
THAT FOSTER self-determination.

10/18/18

MO ABLE to Work Initiative

Missouri State Treasurer Eric Schmitt announced the launch of the MO ABLE to Work initiative. This initiative empowers individuals with disabilities by allowing them to save more of their earned wages. With the MO ABLE to Work initiative, employed individuals with disabilities who have ABLE accounts can contribute up to an additional \$12,060 per year beyond the current limitations (\$15,000 for 2018) if the difference is from personally-earned wages.

This can allow an individual to save up to \$27,060 per year in a MO ABLE account without harming their eligibility for means-tested benefit programs. Also, the initiative allows MO ABLE account holders to claim the Saver's Credit (a nonrefundable federal tax credit for eligible taxpayers for qualified retirement savings contributions) for contributions made to the account from earned wages.

Last year, Treasurer Schmitt launched the MO ABLE disability savings program, which stands for Missourians Achieving a Better Life Experience. The program allows individuals with disabilities to save for long-term needs without harming their eligibility for means-tested benefit programs. To learn more, visit moable.com.

www.dmh.mo.gov/dd
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MISSOURI DEPARTMENT OF MENTAL HEALTH