

NEWS RELEASE – August 9, 2017

## Treasurer’s Office Launches “AbleToSave” Month as Part of Outreach to Highlight New Savings Program for Vermonters with Disabilities

MONTPELIER, VT — Vermont State Treasurer Beth Pearce today joined Governor Phil Scott as the Governor proclaimed August as AbleToSave Month in Vermont, encouraging qualified Vermonters with disabilities to save money in tax-advantaged VermontABLE accounts.

The Governor’s proclamation highlights the [VermontABLE](#) program, a new savings initiative sponsored by the Vermont Treasurer’s Office that allows eligible individuals with disabilities to save without losing certain public benefits, like Medicaid and SSI. VermontABLE accounts provide individuals with disabilities the opportunity to invest up to \$14,000 per year without being removed from public benefit programs.

“As Treasurer, one of my top priorities is to empower more Vermonters to save and prepare for a more secure financial future,” said Treasurer Beth Pearce. “Since launching VermontABLE in February, 70 individuals are now depositing money in their ABLE accounts, with an average account balance of \$3,700. These dollars represent critical resources for Vermonters with disabilities as they invest in their financial well-being. We are pleased that initial enrollment and participation has occurred even before a formal advertising campaign. We expect increased enrollment as we kick-off our public awareness and outreach efforts this month.”

Vermont is participating in the 2017 AbleToSave ABLE Awareness campaign led by the [ABLE National Resource Center](#) (ANRC). The goal of the AbleToSave campaign is to provide information about ABLE saving opportunities so individuals with disabilities and their families can weigh whether an ABLE account is an investment tool that will help address their needs.

“I am excited to designate August as AbleToSave month in Vermont,” said Gov. Phil Scott. “We all need to save for future needs, but until now, some disability benefits were structured in a way that actually discouraged people living with disabilities from saving. By giving Vermonters with disabilities and their families new tools to invest, we can provide a framework for more of our neighbors to prepare for the future. I applaud this important, forward-thinking program and the Vermonters who will use it to prepare for their futures, which aligns with each of my goals to grow the economy, make Vermont more affordable and protect the most vulnerable.”

To kick off AbleToSave month, the Treasurer’s Office and Vermont Developmental Disabilities Council will be launching a statewide outreach campaign.

Kirsten Murphy, the Director of the Vermont Developmental Disabilities Council, noted the importance of spreading the word about VermontABLE: “We want to reach out to all corners of the state to make sure that Vermonters know of this new saving initiative. Vermonters can enroll in a savings plan through a secure web portal at [VermontABLE.com](#).”

A range of saving plans are available to eligible Vermonters with user-friendly functionality to allow online electronic funds transfers, easy withdrawals, and a loadable debit card. For more information and for instructions on how to sign up for a VermontABLE account, please visit [VermontABLE.com](https://VermontABLE.com).

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