

Section 18:

Finance

Financial Support Programs or Accounts

Achieve a Better Life Experience (ABLE) Account, IABLE, or 529A Able is a tax-advantage savings program. Individuals diagnosed with a disability prior to the age of 26 can save for the future without impacting their Social Security Income (SSI), Department of Housing and Urban Development (HUD), Free Application for Federal Student Aid (FAFSA), or Medicaid funding. Funds can be used to pay for qualified disability services (i.e., assistive technology, education, housing, legal fees, transportation, valid funeral, or burial expenses, etc.). No documentation is required to open an account. \$16,000 annually can be saved into a tax-free account to reach a max balance of \$100,000. You can choose from 7 investment options designed to meet long-term and short-term savings goals.

To learn more about IABLE visit their website at www.iable.gov. Watch this video to see an overview of ABLE accounts <https://www.youtube.com/watch?v=aMNzVf8qy0E>. To Understand ABLE Accounts, Special Needs Trusts, and Pooled Trusts visit <https://www.ablenrc.org/understanding-able-accounts-special-needs-trusts-and-pooled-trusts/>.

Low-income Home Energy Assistance Program (LIHEAP) is for low-income households with heating and cooling energy costs, bill assistance, energy crisis assistance, weatherization, and energy home repairs. If an individual or their family member is eligible for Supplemental Nutrition Assistance Program (SNAP), Social Security Income (SSI), Temporary Assistance to Need Families (TANF), they may be automatically eligible for LIHEAP. To learn more visit Iowa's LIHEAP <https://humanrights.iowa.gov/dcaa/liheap>.

Payee Services can play a vital role in successful independence for individuals who choose to remain in their family home or look at independent options outside of the home. A payee helps assist in money management, budgeting, and bill pay. A list of available payee options is listed below.

Representative Payee Services

Utilize the above link for access to representative payee services in our area.