**Palmetto ABLE® Accounts: Empowering South Carolinians with Disabilities to Enhance their Financial Security**

Living with a disability can add significantly to the financial pressures families live with every day. This is especially true when they cannot save money for fear of losing eligibility for important benefits, like Supplemental Security Income (SSI) and Medicaid. Thankfully, the Palmetto ABLE Savings Program empowers South Carolinians with disabilities and their families to save and invest like never before.

Administered by the State Treasurer’s Office, the Palmetto ABLE Savings Program provides eligible individuals with disabilities a tax-advantaged way to save and invest for the future. Most importantly, Palmetto ABLE~~®~~ account owners can have peace of mind knowing that they won’t jeopardize eligibility for important needs-based benefits they may receive now or in the future. And with the expansion of the eligibility age from 26 to 46 years old, even more South Carolinians can benefit from opening a Palmetto ABLE account.

Up to $19,000 a year can be contributed to a Palmetto ABLE account. And, thanks to the federal ABLE to Work Act, employed individuals with disabilities may be able to contribute up to an additional $15,060 into their Palmetto ABLE account for a total of $34,060 each year.

Contributions to a Palmetto ABLE account can be deducted on your South Carolina income tax returns. Earnings grow tax-free as long as funds are used for qualified disability expenses, which includes anything that improves the health, independence and quality of life of the individual with the disability. This includes basic living expenses, healthcare, job training and education, transportation, assistive technology and much, much more.

Palmetto ABLE accounts are easy to open and manage. To learn more, visit [PalmettoABLE.com](https://palmettoable.com/) to find out if you or a loved one are eligible to open an account.