

## Achieving A Better Life Experience (ABLE)

### **#ABLEtoSave Podcast Series: ABLE and Self-Employment**

#### **Achieving a Better Life Experience (ABLE) National Resource Center**

<https://www.ablenrc.org/september-october-2022-achievable-newsletter/#2>

This podcast series features experts who describe how ABLE accounts can increase financial independence through building assets to help people with disabilities become self-employed and grow their business.

#### ***ABLE Accounts: A Tool for Self-Employment Planning***

In this podcast episode, nationally renowned self-employment topic expert, Molly Sullivan with Griffin-Hammis Associates, shares her perspective and insights on the role that ABLE accounts can play in helping people with disabilities become self-employed. [Listen to Episode.](#)

#### ***Using an ABLE Account to Become Self-Employed***

In this podcast episode, asset-building topic expert and ABLE account owner, Chris Peterson, discusses his personal financial story. Learn how Chris uses his ABLE account to continue to build and shift into working full-time for his new nonprofit organization, Penny Forward, a community of blind people building bright futures one penny at a time. [Listen to Episode.](#)

### **ABLE Decision Guide: Ready and ABLE to Work and Save**

#### **Achieving a Better Life Experience (ABLE) National Resource Center**

<https://www.ablenrc.org/ready-and-able-to-work-and-save/>

This ABLE Decision Guide will provide guidance on how to effectively use an ABLE account to help get a job, keep a job, advance in a career and save employment earnings to achieve financial goals.

## Finding the Funds to Save in an ABLE Account

### **April 2022**

An ABLE account receives contributions from the ABLE account owner and/or from other persons. (“Persons” is defined as trust, estate, partnership, association, company, or corporation.) A monetary contribution is initially needed to open the ABLE account and then it is recommended, but not required, that over time, additional contributions/deposits be made to add to or to replenish the account following distributions for Qualified Disability Expenses (QDEs). The contributions are subject to the annual limit (in 2022, \$16,000 by the account owner, his or her parents, other family

members, and/or by the trustee of a special needs trust (SNT) (trust defined as person by the IRS) or a pooled trust. An employed account owner may qualify to contribute an additional amount, up to \$12,880 of earnings if he/she lives in the continental USA or \$16,090 (Alaska) or \$14,820 (Hawaii)) from earnings. Contributions can also be made through permitted rollovers from other ABLE accounts or 529 college savings accounts.

**To begin, choose the a source for the contribution:**

- [Rollovers from an "ABLE account to a Qualified Family Member"](#)
- [Rollovers from a "Member of the Family's" 529 College Savings Account](#)
- [Rollover from Account Owner's Current ABLE program to another ABLE Program \(Program to Program Transfer/Rollover\)](#)
- [Earnings of the Account Owner](#)
- [ABLE Account Owner's Tax Refund](#)
- [SSI or SSDI Lump Sum Retroactive Payment \(or Any Unused Portion of a Monthly Payment\) if there is no representative payee](#)
- [Other Monthly Payments or Lump Sums an ABLE Account Owner Receives](#)
- [Contributions from Family and Friends](#)
- [Contributions from an Employer](#)
- [Contributions from a Special Needs Trust or a Pooled Trust](#)