



## **NAST Foundation Announces Funding for National ABLE Awareness & Education Initiative**

(March 14, 2022, Washington, DC) Fewer than two percent of the more than eight million eligible individuals have opened ABLE (Achieving a Better Life Experience) accounts, demonstrating significant need for more community outreach and education for these tax-advantaged savings and investment programs. Today, the National Association of State Treasurers Foundation (NASTF) and the Wells Fargo Foundation is proud to announce the launch of a national campaign aimed at promoting the availability and benefits of ABLE programs and increase the number of individuals using ABLE to improve their lives.

“As NAST works to be more diverse and inclusive, it is incumbent that the value of ABLE accounts is known and that the message is spread far and wide”, said NAST Foundation Chair **Shawn Wooden, Connecticut State Treasurer**. “I am thankful to the Wells Fargo Foundation for their partnership in this goal.”

One in six Americans live with a disability yet these individuals are under represented in the workforce and the financial services system. A critical part of expanding inclusion for people with disabilities is by providing them with financial tools and education. ABLE accounts are one of the most impactful public policies for people with disabilities since the Americans with Disabilities Act (“ADA”) of 1990 - but it remains a little known secret to many in the disability community.

"Even during the pandemic, people have been thinking more about their futures, saving more, and opening up new ABLE accounts," commented **California Treasurer Fiona Ma**, NAST ABLE Network Chair. "However, we know there are many more individuals and families who could open up an account for their loved ones. This funding will allow states like California to do more outreach and awareness to help grow our ABLE community."

The goal is to leverage the philanthropic grant to advance the financial capability of children, youth, and adults with disabilities through expanding financial empowerment and community inclusion. Coordinating a national campaign with ABLE Programs will increase the awareness of these impactful accounts and foster the opportunity for people with disabilities to save and invest in their future. The National ABLE Initiative’s focus will be on expanding and deploying new

strategies to market, educate, and conduct meaningful outreach for ABLÉ Programs. Working with the programs, the national campaign is focused on laying the groundwork for encompassing success of ABLÉ programs, no matter their size or financial capability. Bridging the fundamental impact of ABLÉ to people with disabilities, national stakeholders, and ABLÉ programs is the pathway to success of ABLÉ.

“ABLÉ accounts offer one of the best ways for people with disabilities and their loved ones to save money and can help improve financial independence and overall quality of life,” said **Bonnie Wallace**, head of financial health philanthropy at Wells Fargo. “We’re pleased to continue our efforts with NAST to help spread the word and increase access and participation in ABLÉ accounts and other resources to enable financial health and wealth building for people with disabilities.”

For more information about the National Association of State Treasurers, its Foundation, or the ABLÉ Network, email Catherine Seat, Communications Director at [catherine@statetreasurers.org](mailto:catherine@statetreasurers.org) or visit the website [here](#).

###

#### **About National Association of State Treasurers**

The National Association of State Treasurers provides advocacy and support that enables member states to pursue and administer sound financial policies and programs benefiting the citizens of the nation. Membership is composed of all state treasurers or state finance officials with comparable responsibilities from the United States, its commonwealths, territories, and the District of Columbia as well as their staff. The private sector is represented through the Corporate Affiliate Program that was established to build professional relationships and foster cooperation between the public and private sectors. The association serves its members through educational conferences and webinars, a variety of working groups, policy advocacy, and publications that provide information about developments in public finance. For more information, visit [www.nast.org](http://www.nast.org).

#### **About ABLÉ**

The Stephen Beck, Jr. Achieving a Better Life Experience Act (ABLÉ Act) became law on December 19, 2014. The ABLÉ Act creates a new option for some people with disabilities and their families to save for the future, while protecting eligibility for public benefits. ABLÉ plans can change the way individuals with disabilities and their families participate in the community, build financial wellness, and plan for the future by empowering them to save and invest for the added expenses that come with having a disability without losing access to federal means-tested benefits.

ABLÉ accounts foster person-centered independence, build self-reliance, encourage employment, and improve quality of life. Contributions to ABLÉ accounts can come from earnings, family, friends, and other sources. Earnings on ABLÉ accounts are tax-deferred, and withdrawals are tax-free if they are used for qualified expenses. As of December 31, 2021, 46 states and the District of Columbia offer ABLÉ plans and more than \$1.04 billion has been saved in 112,000 accounts nationwide. Learn more at <https://nast.org/able/>.