



OREGON
STATE
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A Decade of Progress: Oregon ABLE Transforms Lives with \$100 Million Saved

**ABLE accounts offer a pathway to financial independence for thousands of
Oregonians experiencing disabilities**

SALEM, Ore. – This year marks a triple celebration for Oregonians with disabilities and the state’s ABLE savings programs. Oregon ABLE and the national ABLE for ALL Savings Plans are turning eight years old, coinciding with the 10th anniversary of the federal Achieving a Better Life Experience (ABLE) Act, while also celebrating a milestone \$100 million saved by more than 8,000 people experiencing a disability.

Because of ABLE, thousands of Oregonians and savers from across the U.S. are now on the path to financial security, with an average account size of more than \$12,000, and greater than \$27 million contributed to ABLE accounts so far in 2024.

“This is a momentous occasion for Oregon and the disability community,” said Oregon State Treasurer Tobias Read. “In just eight years, the ABLE programs have empowered thousands of Oregonians to save for their future and achieve greater financial security. Reaching the \$100 million milestone is a testament to the program’s success.”

The ABLE Act, signed into law in 2014, created a pathway for states to develop savings programs for individuals with disabilities. Prior to ABLE, individuals with disabilities faced a significant barrier: saving money could jeopardize their eligibility for critical means-tested benefits like SSI and Medicaid.

Now, under state and federal programs, Oregonians with disabilities have a safe mechanism to save money without jeopardizing their benefits. ABLE funds can be used for anything that helps improve the health, independence, or quality of life of a person with a disability.

“Navigating the difficulties that go along with planning for the financial life of someone who's disabled is just stressful,” said Oregon ABLE account holder Aaron Goff. “You worry about the future of your kids, and you worry that they will have a good and secure life financially. The Oregon ABLE account really stood out as the simplest way that we could set up a savings account for our daughter that met her needs and that met the limitations of her Social Security benefits. Oregon ABLE, the way that she uses it, it's a source of pride for her to be able to see that she is accumulating savings.”

“Reaching \$100 million saved isn't just a number; it represents thousands of Oregonians with disabilities gaining the power to invest in their futures,” said Treasurer-elect Elizabeth Steiner. “Aaron Goff’s story embodies the power of the ABLE program which enables parents to plan confidently for their children’s future. Looking ahead, I'm incredibly optimistic about the program's continued growth and its lasting impact on the lives of Oregonians with disabilities.”

These program milestones come on the heels of the [inaugural Oregon ABLE Summit](#) held in October, which brought together stakeholders to discuss the program's impact and future community engagement opportunities.

Oregon continues to be a leader in ABLE program innovation. In 2020, Oregon became the first state to offer a [refundable tax credit](#) for contributions to ABLE accounts. Additionally, Oregon launched an [ABLE Visa Prepaid Card](#), offering participants a convenient way to manage their ABLE savings.

The Oregon ABLE team is committed to expanding program awareness to ensure all eligible Oregonians can benefit from this valuable resource. For more information on the Oregon ABLE Savings Plan, visit oregonABLEsavings.com.

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The Oregon ABLE Savings Plan is brought to you by the Oregon State Treasury. The state-administered savings program allows people with disabilities and their families to save money for day-to-day expenses and future needs without disqualifying them from critical state and federal benefits. To learn more and to open an account, please visit oregonABLEsavings.com.

The Oregon Treasury Savings Network, part of the Oregon State Treasury, was launched in 2001 to administer the Oregon College Savings Plan. It has since expanded to administer the Oregon ABLE Savings Plan and national ABLE for ALL Savings Plan, and the first state-run retirement program, OregonSaves. To learn more, please visit oregon.gov/treasury/financial-empowerment.