

# Asset Building, Working, & Benefits

**Quick Look:** Asset building programs empower you to gain independence and financial literacy. Learning to save money can help you achieve your goals and build a more fulfilling future. Remember that using asset building services will not affect your Supplemental Security Income (SSI) disability payments or essential health insurance like Medicaid and Medicaid waivers.



## ABLE Accounts

An ABLE account is a special savings account that allows people with disabilities and their families to save and pay for future expenses. You can save up to \$18,000 each year with an ABLE account. Family and friends can also donate to your account. As of 2024, ABLE account holders with jobs can contribute an additional \$12,760 to their accounts each year.

The advantage of having an ABLE account is that your savings can grow and you will not lose your Medicaid or SSI. **Note that your SSI could be affected if your ABLE account balance exceeds \$100,000.**

You can use the money in your ABLE account for transportation, personal services, tutoring, tuition, travel, new technology, and other expenses that can improve health, independence, and quality of life.

Indiana's ABLE program is known as INvestABLE. Find more information about INvestABLE fees, investment options, and benefits on the [INvestABLE website](#).

To learn about eligibility, which states are now offering ABLE accounts, and the benefits of having an account, go to the [ABLE National Resource Center](#) and read the Resource Center's article "ABLE Accounts: 10 Things You Should Know."



## Individual Development Accounts

Individual Development Accounts (IDAs) are special savings accounts matched by federal and state dollars. You must meet specific income guidelines, have a job, and have one of the following savings goals: furthering your education, buying a home, purchasing a vehicle, or starting a business.

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**For every \$1 that you put into your IDA, you will receive an additional \$3 to help you reach your goal, up to \$4,500.** An IDA can last several months or up to four years.

For example, if you deposit \$400 into your IDA for a year, the state will deposit an additional \$1,200, and you will have a total of \$1,600 toward your goal!

IDAs are administered locally so there can be differences in what each local office will offer or approve. For more information, visit the [Indiana Housing and Community Development Authority website](#).



### Family Self-Sufficiency Program

The U.S. Department of Housing and Urban Development (HUD) offers housing to low-income individuals and families. These government-funded programs provide financial assistance to reduce the cost of rent. If you and your family live in certain types of HUD-subsidized housing, such as public housing or Section 8 Housing Choice Voucher program, you may be able to participate in the Family Self-Sufficiency Program.

If approved, your family can save money in a special savings account. You will receive case management services as well as help with transportation, daycare, and other assistance that will help you become more independent. You will receive case management and support services, including transportation, childcare, and other assistance to cultivate independence.

During the program, you will need to sign a 5-year contract. If you complete the goals you set at the beginning, you will receive the accumulated funds from the special savings account.

For more information or to see if this work incentive is helpful to you, contact your local Housing Authority.



### Plan to Achieve Self-Support

This Social Security work incentive allows you to set aside income and/or resources for a specified time to use toward a work goal. You can use the Plan for Achieving Self-Support (PASS) to pay expenses for:

- obtaining an education.
- receiving vocational training.
- starting a business.

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This incentive will allow you to receive a higher cash benefit from SSI until your employment savings goal is achieved and you are earning a more self-sufficient wage on your own. Whether you receive SSDI, SSI, or both (concurrent), you may be able to use a PASS. Learn more from the Social Security Resource: [Working While Disabled – A Guide to Plan to Achieve Self-Support](#).

### Helpful Links:

#### Investable Accounts:

<https://savewithable.com/in/home.html>

#### ABLE Accounts:

<https://www.ablenrc.org/>

#### Individual Development Accounts:

<https://www.in.gov/ihcda/program-partners/individual-development-accounts-ida/>

#### Working While Disabled:

[www.ssa.gov/pubs/EN-05-11017.pdf](http://www.ssa.gov/pubs/EN-05-11017.pdf)

Source: [www.ssa.gov](http://www.ssa.gov). Reviewed by the Center on Community Living and Careers.

**For more information, contact the  
Indiana Benefits Information Network  
812-855-6508 | [www.iidc.indiana.edu/cclc](http://www.iidc.indiana.edu/cclc)**

**The Social Security Red Book - A Guide to Work Incentives and Employment Supports  
<http://www.socialsecurity.gov/redbook/>**