



**For Immediate Release**

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**NOTE:** Video, interviews and images from today's press conference will be available [here](#).

## **Treasurer Stacy Garrity and Senator Bob Casey: PA ABLE Savings Program Surpasses \$135 Million in Assets**

*Savings program gives people with disabilities greater control of their finances*

**Allentown, PA** — Treasurer Stacy Garrity and Senator Bob Casey today announced the [PA ABLE Savings Program](#) has surpassed \$135 million in assets, a major program milestone. PA ABLE (Achieving a Better Life Experience) accounts help Pennsylvanians with disabilities and their families to save for disability-related expenses without impacting important benefits.

“The growth of PA ABLE is truly amazing and it’s changing lives,” Treasurer Garrity said. “Earlier this year, we announced that we surpassed \$100 million in assets. Today, we’re over \$135 million. Those are great numbers, but it’s far more important to understand what they mean: Pennsylvanians with disabilities are saving with PA ABLE because it works. I will keep fighting to make PA ABLE even stronger because everyone deserves financial independence and security. ABLE has deep, bipartisan roots in Pennsylvania, and I’m proud to promote it everywhere I go.”

Senator Casey joined Pennsylvania Treasury’s Deputy Treasurer for Consumer Programs, Julie Peachey, at the Lehigh Valley Center for Independent Living (LVCIL) in Allentown Monday to make the announcement.

“I’ve spent my career fighting to ensure that people with disabilities have the opportunity to live full, healthy, and independent lives. ABLE is a commonsense, bipartisan program that serves as a lifeline to financial independence for thousands of people across the Commonwealth,” said Senator Casey. “I thank Treasurer Garrity for working to make this program so successful in Pennsylvania and I will keep fighting to

ensure that all those with disabilities have the tools, resources, and support they need to reach their full potential.”

States were authorized to create ABLE programs with the passage of federal ABLE legislation in 2014, spearheaded by Senator Casey.

Senator Casey has teamed with Senator Eric Schmitt (R-MO) to introduce the ENABLE Act, which will help people with disabilities save with ABLE by permanently extending three provisions of the tax code which are currently set to expire next year.

Congressmen Lloyd Smucker (R-PA) and Don Beyer (D-VA) have [introduced the House version of the ENABLE Act](#).

At the state level, PA ABLE was enacted in 2016 with the leadership of Senator Lisa Baker (R-20). Since the first PA ABLE account opened in 2017, the program has grown to become the largest in the National ABLE Alliance and one of the largest in the country.

“The message today is we have a program that helps families meet important needs and realize goals. The pace of contributions means people have confidence ABLE is well designed and well run,” said Senator Baker. “It’s a welcome reminder of the good that can happen when we concentrate on policies to uplift people, rather than dictate to them. Empowerment works.”

LVCIL said the ABLE Act has been an important step in breaking the cycle of poverty for many people with disabilities, and the renewal of key aspects of the ABLE Act in the proposed ENABLE Act are essential to continuing this progress for millions of Americans with disabilities.

PA ABLE offers seven different savings and investment options, including an interest-bearing checking account. PA ABLE account owners can contribute up to \$18,000 per year. Contributions can be deducted from PA state income taxes, and owners pay no federal or state income taxes on account growth when used for qualified expenses. There are now nearly 10,000 PA ABLE accounts.

Starting in 2025, a new tax credit will encourage businesses to support their employees saving with PA ABLE. Pennsylvania employers will be eligible for a 25 percent tax credit on matching employer contributions of up to \$500 per employee per year.

And beginning on January 1, 2026, access to ABLE programs will be greatly expanded. Treasurer Garrity was a strong advocate for the federal ABLE Age Adjustment Act,

which was sponsored by Senator Casey and had almost unanimous support from Pennsylvania's congressional delegation. Currently, to be eligible to save with an ABLE program, a person's disability must onset prior to their 26th birthday. With the passage of the ABLE Age Adjustment Act, the onset age will increase to 46 starting on January 1, 2026, and will expand ABLE access to millions more Americans, including one million Veterans.

ABLE account owners who are employed can also contribute through ABLE to Work, which provides additional employment opportunities and earning potential.

Treasurer Garrity has reduced fees for PA ABLE account owners and is working to strengthen ABLE programs nationwide. She is the inaugural chair of the ABLE Savings Plans Network, an affiliate of the National Association of State Treasurers, which works to increase awareness and encourage growth of ABLE programs.

To learn more about PA ABLE, and how to start saving, visit [paable.gov](http://paable.gov), email [info@paable.gov](mailto:info@paable.gov) or call 855-529-2253.

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