

U.S. SENATOR BOB CASEY



CHAIRMAN Special Committee on Aging

ABLE Employment Flexibility Act

In 2014, Senator Bob Casey passed the *Achieving a Better Life Experience (ABLE) Act*. The ABLE program allows people with disabilities to save more than the \$2,000 asset limit required in many Federal assistance programs, such as Supplemental Security Income. People can spend the funds they save on disability expenses such as assistive technology, home modifications, and much more. As of March 2024, ABLE accounts helped 171,571 people with disabilities across the United States save an average of \$11,186. However, improvements can be made to help people with disabilities further benefit from their ABLE accounts.

Many employers offer 401k matching contributions to workers as a benefit of employment. However, people with disabilities can be precluded from benefiting from this option because contributions could count against the strict asset limits for federal benefits programs. People with disabilities who are working should have the same access to employee benefits as people without disabilities, including 401k matching contributions. The *ABLE Employment Flexibility Act* would fix this by allowing employers to contribute to an employee's ABLE account in lieu of a 401k account so that employees with disabilities can safely save for retirement without fear of losing the federal benefits they rely on to thrive in their communities.

How does Employment Flexibility Act Help?

The *ABLE Employment Flexibility Act* helps people with disabilities who are working by giving employers the ability to contribute to an employee's ABLE account in lieu of a 401k. This bill would allow people with disabilities to enjoy the same retirement match as their nondisabled peers in the same jobs. It will also allow employers to offer a broader range of benefits to their employees with disabilities and make their businesses better places to work. Although disability employment is the highest it has ever been, with a labor force participation rate of 41.7 percent in May of 2024, people with disabilities continue to work at approximately half the rate of people without disabilities.¹ The *ABLE Employment Flexibility Act* removes a barrier to saving for working people with disabilities by allowing them to benefit from the same retirement matches as everyone else.

Supporting Organizations: The Arc of the United States, CommunicationFirst, ANCOR, United Cerebral Palsy (UCP), the National Association of State Treasurers (NAST), the National Down Syndrome Congress, the National Down Syndrome Society (NDSS), the Association of University Centers on Disabilities (AUCD), the Christopher and Dana Reeves Foundation, the Jewish Federations of North America, and TASH.

¹ <https://www.researchondisability.org/season-9-episode-6-672024#ntidereport>