



Illinois State Treasurer

Proclamation

WHEREAS, the State of Illinois is committed to providing the best opportunities for success for those with disabilities; and

WHEREAS, Achieving a Better Life Experience (ABLE) programs are important tools for Illinoisans with disabilities and their families to save for the additional expenses that accompany living with a disability. ABLE accounts help to build health, quality of life and independence for people with disabilities while protecting federal benefits and encouraging employment, and

WHEREAS, ABLE programs offer a diverse range of investment options, tax-deferred growth, and withdrawals free of Illinois state and federal taxes when those withdrawals are used for a broad range of qualified disability expenses, such as education, job coaching, transportation, accessible equipment, health and wellness and assistive technology; and

WHEREAS, December 19, 2024, marks the tenth anniversary of enactment of the Stephen Beck, Jr., Achieving a Better Life Experience Act (ABLE Act), a landmark piece of legislation that was passed unanimously by both chambers of Congress, and which established Section 529a of the Internal Revenue Code, allowing states to create ABLE programs; and

WHEREAS, in 2016 the Illinois General Assembly passed the Illinois Achieving a Better Life Experience enabling legislation as part of the State Treasurer Act. The Office of the Illinois State Treasurer serves as the trustee and administrator for the Senator Scott Bennett Illinois Achieving a Better Life Experience (IL ABLE) program; and

WHEREAS, today, more than 6,500 IL ABLE Accounts have been opened with more than \$90 million contributed since the launch of the program in January 2017; and

WHEREAS, the IL ABLE program has helped Illinoisans with disabilities and their families pay for approximately \$40 million in qualified disability expenses to build greater self-sufficiency and to help meet the needs of individuals who live with disabilities in Illinois; and

WHEREAS, today's average IL ABLE Account balance of approximately \$11,800 is illustrative of the greater economic independence and financial freedom achieved by account owners with disabilities who are no longer trapped in a life of chronic financial insecurity due to asset restrictions imposed by their federal benefits programs; and

NOW, THEREFORE, I, Michael Frerichs, Treasurer of the State of Illinois, do hereby proclaim the day of December 19, 2024, as Illinois ABLE Day. In doing so, I urge families and employers throughout the State to recognize the benefit ABLE savings plans provide for our fellow residents with disabilities in reaching their full financial potential.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of December, in the year two thousand twenty-four.

December 19, 2024



IN WITNESS WHEREOF, I hereunto set my hand and cause the seal of the Illinois State Treasurer's Office to be affixed.

A handwritten signature in black ink that reads "Michael Frerichs".

ILLINOIS STATE TREASURER