



ERICK RUSSELL
TREASURER

State of Connecticut
Office of the Treasurer

SARAH SANDERS
DEPUTY TREASURER

December 31, 2025

The Honorable Saud Anwar
The Honorable Cristin McCarthy Vahey
Co-Chairs, Public Health Committee

The Honorable John W. Fonfara
The Honorable Maria Horn
Co-Chairs, Finance, Revenue and Bonding Committee

Legislative Office Building
Hartford, CT 06106-1591

Re: Annual Report of the Achieving a Better Life Experience (ABLE) Trust for Fiscal Year 2025

Dear Mesdames and Messrs.:

In accordance with the provisions of Section 3-39 k(e) of the Connecticut General Statutes, the Office of the Treasurer hereby submits this Annual Report of the Achieving a Better Life Experience (ABLE) Trust to the joint standing committees of the General Assembly having cognizance of matters relating to public health and finance.

Background

In 2014, the U.S. Congress passed the ABLE Act, a framework that would allow persons with disabilities on Supplemental Security Income (SSI) to amass assets without putting benefits at risk. The Act created 529(a) accounts as a subset of the 529 college savings program. Many of the tax advantages offered through 529 accounts are available in ABLE 529(a) accounts, including exempting investment earnings from federal and state income taxes. This federal legislation required states to enact their statutory frameworks for establishing programs for their respective state residents.

Accordingly, in 2015, Connecticut passed Public Act 15-80, An Act Implementing the Recommendations of the Program Review and Investigations Committee Concerning the Federal

Achieving A Better Life Experience Act ("Public Act"). Mirroring the federal legislation, the Public Act allows families to accumulate assets for expenses without affecting state and federally mandated maximums to qualify for government services. The Public Act designated the State Treasurer as Trustee of the ABLÉ program responsible for establishing a federally qualified ABLÉ program and administering individual ABLÉ accounts.

Status of Connecticut's ABLÉ Program

In October of 2020, the Office of the Treasurer launched Connecticut Achieving a Better Life Experience Savings Program (ABLE CT). ABLÉ CT is a federally qualified ABLÉ savings plan for the benefit of the state of Connecticut residents, offered through the National ABLÉ Alliance. ABLÉ CT allows individuals living with a disability the opportunity to open an account and save money using a tax advantaged savings plan. Additional information can be found on the ABLÉ CT website at <http://CT.savewithABLE.com>.

Report on Connecticut's ABLÉ CT Program for Fiscal Year Ended June 30, 2025

The Office of the Treasurer incurred no administrative expenses for operation of the ABLÉ CT program.

Number of funded ABLÉ accounts:	1,090
Total amount of contributions to ABLÉ accounts:	\$6,021,472
Total amount of distributions from ABLÉ accounts:	\$1,672,444
Nature of distributions from ABLÉ accounts:	Qualified Expenses
Receipts for State Administrative Fee:	\$3,842.50
Description of any issues relating to any abuse of ABLÉ accounts:	No Issues

Respectfully submitted,



Erick Russell
Treasurer
State of Connecticut