

## Money Market Accounts:

Money market accounts are interest-bearing savings accounts offered by traditional and online banks and credit unions. They generally offer higher interest rates than regular savings accounts but come with more restrictions.<sup>140</sup>

Benefits:	Shortfalls:
<ul style="list-style-type: none"><li>• Higher interest rates</li><li>• Easy to access</li><li>• No withdrawal charges above maintaining your balance</li><li>• Check writing and debit card options</li></ul>	<ul style="list-style-type: none"><li>• High maintaining balance and fees if your balance drops below it</li><li>• Limited transactions</li><li>• Limited check releases</li><li>• Interest rates fluctuate with the market</li></ul>

## ABLE Accounts

**Achieving a Better Life Experience (ABLE)** accounts are tax-exempt savings accounts for individuals with disabilities and their families. ABLE accounts make it possible for individuals with disabilities to save for the future without affecting their benefits.

Many individuals with disabilities and their families are enrolled in a variety of public benefit programs to assist with income, food, housing, and health care. To be eligible for these benefits, an individual must be, and remain, poor. ABLE accounts recognize the extra, significant costs of living with a disability (such as finding accessible housing and transportation or raising a child with disabilities). As such, individuals and their families who qualify can establish an ABLE savings account that will not affect their eligibility for public assistance like SSI and Medicaid.<sup>141</sup>

If you have a qualifying disability that began before you turned 26, you may be eligible for an ABLE savings account. To determine eligibility and open an account in Oregon, visit: <https://www.oregonablesavings.com/> and to learn more about ABLE accounts, visit: <https://www.ablenrc.org/>

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<sup>140</sup> Jim Probasco. "Money Market Account." *Investopedia*, March 23, 2021. <https://www.investopedia.com/terms/m/moneymarketaccount.asp>

<sup>141</sup> "About ABLE Accounts." *ABLE National Resource Center*, 2021. <https://www.ablenrc.org/what-is-able/what-are-able-accounts/>