



# Frequently Asked Questions

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## WHAT IS A STIMULUS PAYMENT AND WHY HAVE I RECEIVED ONE?

A stimulus payment (also referred to as an economic impact payment) is a check sent to taxpaying individuals by the United States government. Stimulus checks are given to boost the economy by providing consumers with funds to spend at the discretion of the intended individual. It is important to be mindful of scams – the IRS will not call or email you about the stimulus payment. Do not share your personal information on the phone or over email.

## HOW CAN I USE THE STIMULUS MONEY?

Funds may be spent on a variety of purchases that do not necessarily relate to an individual's disability.

## WILL A STIMULUS PAYMENT AFFECT MY PUBLIC BENEFITS (MEDICAID, SSI, ETC.)?

Economic stimulus payments do not count as income for an individual nor do they count as a resource for purposes of determining eligibility for federally means-tested programs for a period of 12 months from receipt. However, after 12 months they will be counted as a resource and may impact eligibility if the individual exceeds that program's resource limit.

## WHAT IS THE BENEFIT OF PUTTING SOME, OR ALL, OF MY STIMULUS MONEY IN AN ABLE ACCOUNT?

An ABLE account – which offers tax-advantaged savings and investment options – may be a good place to save all or a portion of stimulus funds for today, tomorrow and the future. Funds in the ABLE account do not count as a resource for public benefit programs – including contributed stimulus funds.

With an ABLE Account, funds may be used for Qualified Disability Expenses including everyday living expenses like groceries, housing, and medical appointments or for future expenses like purchasing a car or house.

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### **For more information about Economic Payments, please visit:**

- Social Security Administration: <https://www.ssa.gov/coronavirus>
- Internal Revenue Service: <https://www.irs.gov/coronavirus-tax-relief-and-economic-impact-payments>
- Consumer Financial Protection Bureau: <https://www.consumerfinance.gov/about-us/blog/guide-covid-19-economic-stimulus-checks>