

EDISON STATE COMMUNITY COLLEGE
AGREEMENT IN SALARY REDUCTION
for
STABLE Account Contributions

BY THIS AGREEMENT, made between _____ (employee) and Edison State Community College (employing institution), the parties hereto agree as follows:

Effective with respect to amounts earned on or after _____, 20____, (which date is subsequent to the execution of this Agreement, the employee's semimonthly basic salary will be reduced by the amount indicated below. It is specifically requested that this modification apply only to payroll periods commencing after the date hereof.)

The amount of the salary reduction shall be \$ _____per pay, which will produce a total STABLE Account contribution amount that does not exceed the allowable annual Achieving a Better Life Experience (ABLE) Act contribution amount equal to the federal gift tax exclusion of any calendar year. It is understood that the amount specified above will be paid into the STABLE Account of:

STABLE Account beneficiary's name: _____

STABLE Account account number: _____

STABLE Account Routing number: _____

(Employee)

(Date)

HR OFFICE USE ONLY

Begin on pay date: _____

Amount to deduct per pay: _____

By: _____
(Director of HR)

(Date)

STABLE ACCOUNT DIRECT DEPOSIT FAQs

WHAT ARE STABLE ACCOUNTS?

The Federal Achieving a Better Life Experience Act of 2014 (ABLE Act) allowed for the creation of STABLE Account. This changed the rules for people with disabilities to save more, work more, and invest in their future like never before.

STABLE Account is the national leader for investment and savings accounts that allows individuals with disabilities the opportunity to invest and save money without losing eligibility to their benefits, such as Supplemental Security Income (SSI) and Medicaid.

WHY WOULD I CHOOSE TO DIRECT DEPOSIT INTO A STABLE ACCOUNT?

It is common knowledge that the best way to save is to have money automatically set aside before you have the chance to spend it. Direct deposit from a paycheck into a STABLE Account prioritizes savings and makes growing the account easy and automatic.

WHO OWNS THE STABLE ACCOUNT AND WHO CAN CONTRIBUTE?

A person with a disability can place money into his/her own account. In addition, any other person can contribute into a STABLE Account. This means that a parent or anyone else that knows or cares for a person with a disability can direct money into the account of the person with a disability.

A STABLE Account and the funds contained in this account are owned by the person with a disability. If this person needs help opening an account or managing the account, an Authorized Legal Representative (ALR) can take on this role. An ALR is defined as a parent, guardian, or Power of Attorney (POA).

HOW DOES DIRECT DEPOSIT WORK?

Once a STABLE Account is open, the account and routing number of this account is used within your Edison State Community College's payroll processing system to direct a post-tax amount of your pay into the STABLE Account. The college's Human Resources office can provide assistance as needed.

To learn more, visit: stableaccount.com

STABLE Accounts are not guaranteed or insured by the Ohio Treasurer's Office, the State of Ohio, any state agency or subdivision thereof, or their authorized agents or affiliates. You could lose money by investing in the STABLE Account program. Consider investment objectives, risks, charges and expenses before investing. Non-Ohio taxpayers or residents should consider whether their home state plan offers any benefits not available through the STABLE Account program. Before you open an account, you should carefully read and understand the STABLE Account Plan Disclosure Statement and Participation Agreement, which has many important details not discussed above.