



2024 Tax Fact Sheet

STABLE accounts are tax-advantaged saving and investment accounts. Your earnings grow tax-free as long as you use withdrawals only for qualified disability expenses and follow other Internal Revenue Service (IRS) requirements.

The information below is provided as a resource to understand your tax forms and managing your account.

When will my STABLE Account tax statements be available?

When 2024 tax documents are available online, customers will receive an email notification. To view and download these statements, log in to the secure [account portal](#) and click on the Documents tab.

1099-QA – If you made a withdrawal in 2024, you will receive Form 1099-QA. This statement will be available by January 31, 2025.

5498-QA – If you made a contribution, completed a rollover or program-to-program transfer from another qualified ABLE program or 529 College Savings Plan into your STABLE account in 2024, you will receive Form 5498-QA. This statement will be available by March 15, 2025.

If I did not make a withdrawal in 2024, will I receive a 1099-QA form?

No, you will only receive a 1099-QA form if you withdrew funds from or closed your STABLE account.

If I did not make a contribution, rollover from another qualified ABLE program, or transfer funds from a 529 College Savings Plan in 2024, will I receive a 5498-QA form?

No, you will only receive a 5498-QA form if you did any of the following during the tax year:

- Made a contribution to your STABLE account;
- Completed a rollover from a qualified ABLE program or 529 College Savings Plan into your STABLE account; or
- Completed a direct program-to-program transfer from a qualified ABLE program into your STABLE account.

Is there a deadline to access my tax statements?

No, your STABLE account tax statements are archived in the [account portal](#) to review or print when you need them.

Can I request paper tax statements?

Yes, customers may request a free paper copy of their STABLE account tax statements in addition to the electronic statement. To update your preferences in the [account portal](#), go to the Profile > Delivery Options.

What do I need to do with my 1099-QA form?

If the money you withdrew from your STABLE account was used to pay for qualified disability expenses, the distributions aren't taxable and you don't need to report them as income. Just keep your 1099-QA with your tax records. Qualified disability expenses are broadly defined to include a variety of expenses that benefit the account owner's health, independence and quality of life. However, if money was withdrawn from your STABLE account to pay for any non-qualified expenses, the earnings portion of the withdrawal will be treated as income, taxed at the designated beneficiary's tax rate, and will be subject to a 10% federal tax penalty.

What do I need to do with my 5498-QA form?

Form 5498-QA reports contributions to your STABLE account. Keep this form with your records for future reference. You are not required to file it with your tax return.