



# IABLE PLAN UPDATE

## Tax Deduction Updates

I'd like to inform you of this year's increase to the state tax deduction for those saving with and contributing to IABLE accounts! Any Iowa taxpayer contributing to an IABLE account, not just the account owner, can deduct up to \$3,474 from their state income taxes in 2021.\* All the more reason to encourage friends and family to contribute to your savings goals!

### [Tax Advantages](#)

*\*Adjusted annually for inflation. If withdrawals are not qualified, the deductions must be added back to Iowa taxable income. The availability of tax or other benefits may be contingent on meeting other requirements.*