**Section 722.520 Limits on Investment and Directions**

a) A designated beneficiary under the ABLE Program shall, no more than two times in any calendar year, direct the investment of any contributions to the Program, along with any earnings on those investments.

b) To the extent allowed under Section 529A of the Code and the Treasury Regulation, the Treasurer may, from time to time, establish a default investment allocation for accounts under the Program.

c) *The assets of ABLE accounts and their income may not be used as security for a loan. All assets of the plan, including any contributions to accounts, are held in trust for the exclusive benefit of the designated beneficiary and shall be considered spendthrift accounts exempt from all of the* designated beneficiary's *creditors.* [15 ILCS 505/16.6(m)]

(Source: Amended at 46 Ill. Reg. 19242, effective November 20, 2022)