

ABLE REPORT

March 2021

Plans Management Board



DELAWARE ABLE PLAN

DEPENDABLE

Security for the future™



Colleen C. Davis
State Treasurer

DEPENDABLE PROGRAM UPDATE

- **DEPENDABLE** Metrics as of 2/1/2021
 - 114 funded accounts
 - Assets \$1,231,076.52
 - Average account size = \$10,798.92
 - Upcoming outreach: Mary Campbell Center (March), We Stand for Something (March)
- **ABLE Alliance** Metrics as of 1/27/21
 - Assets \$ 161,548,294
 - 17,703 Funded Accounts



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ABLE GOVERNANCE

- Current initiatives for **DEPENDABLE** and the Alliance are focused on:
 - Sen. Casey Reintroduced the ABLE Age Adjustment Act (S331) on 2/24/21 in order to expand the eligible age limit from 26 to 46.
 - The IRS promulgated final regulations for ABLE plans in the prior quarter. A notable change includes an expanded definition as to who can open an account for a person with a disability. OST is currently reviewing the current state statute to bring these provisions in line with the regulations.
 - Current contract with Ascensus expires December 2021. The PMB voted in favor of pursuing an RFP for the National ABLE Alliance's program, currently administered by Ascensus, along with most of the other member states in the Alliance. Illinois, as the facilitating state is leading the RFP efforts and anticipates a recommendation to the Alliance in March 2021 on the plan administrator.



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