

PLANS MANAGEMENT BOARD

MARCH 6, 2018



KENNETH A. SIMPLER
STATE TREASURER

ABLE UPDATE



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DELAWARE ABLE PLAN

DEPENDABLE

Security for the future™



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ABLE Implementation Timeline

Phase 1

(Days 1-30)

- Customize logos, colors, images, etc.

Phase 3 (Days 61-90)

- Develop secure and public websites, ACH/wire instructions, finalize all materials and call center info

Phase 2 (Days 31-60)

- Prepare outreach materials, create a phone number and mailing address

Phase 4 (Days 91-120)

- Continue to develop, test secure and public websites
- Launch plan



Implementation Status

Phase	Activity	Status
Pre-implementation	Legal documents to join Alliance, sign on with Ascensus	Completed
Pre-implementation	Alliance votes Delaware in as a member	Completed
Pre-implementation	Selection of plan name	Completed
Phase 1 (days 1-30)	Work on branding (e.g., logos, colors)	In progress
Phase 1 (days 1-30)	Plan member addendum (with Ascensus)	In progress
Phase 2 (days 31-60)	Ascensus creates outreach materials (e.g., brochures)	
Phase 2 (days 31-60)	Finalize plan "wrapper"	
Phase 2 (days 31-60)	Open plan PO box, plan toll free number	
Phase 3 (days 61-90)	Develop secure and public websites	
Phase 3 (days 61-90)	ACH/wire instructions for state admin fee (if applicable)	
Phase 3 (days 61-90)	Call center finalization	
Phase 3 (days 61-90)	Finalize template forms, outreach materials, output, etc.	
Phase 4 (days 91-120)	Test and finalize public and secure websites	
Phase 4 (days 91-120)	Launch plan	



House Bill 296

- **What it does:** creates a state income tax deduction for contributions to ABLE accounts
- **How it would work:** The deduction would be \$2,500 for individuals and \$5,000 for joint filers, subject to means testing (\$125,000 for individuals and \$250,000 for joint filers)
- **Key supporters:** Rep. Paradee (sponsor), Sen. Poore (sponsor); Sen. Henry, Sen. Richardson, Rep. Hensley, Keeley, Mitchell, Smith, Spiegelman, Wilson
- **Current status:** in the House Revenue & Finance Committee
- **Projected cost:** the fiscal note is in development



UPCOMING MEETINGS



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Upcoming Meetings

2018 Meeting Schedule

- **March 6, 2018**
Buena Vista Conference Center
- **June 12, 2018**
OST - Dover
- **September 5, 2018**
Buena Vista Conference Center
- **December 4, 2018**
OST - Dover

Special Meeting

- **Fiduciary Training**
- **Ethics Training**
- **Freedom of Information Act**

- **Date/Location to Be Determined**

