



Program Summary:

The State of Delaware offers a low cost 529(a) savings plan – **DEPENDABLE** – that allows individuals with disabilities and their families to save for a broad range of expenses on a tax-advantaged basis without jeopardizing their benefits from supplemental security income (SSI), Medicaid and other federal programs. Eligible individuals can open an account for themselves, or an authorized individual can open an account on their behalf. The **DEPENDABLE** Program is administered through a consortium model with 18 other states through the recordkeeper, Ascensus.

DEPENDABLE Goals [Proposed]:

- Contributions and new account growth
- Customer service responsiveness for individuals with disabilities and their caregivers (SLA metrics)
- Enhanced platform accessibility and usability

Target Audience:

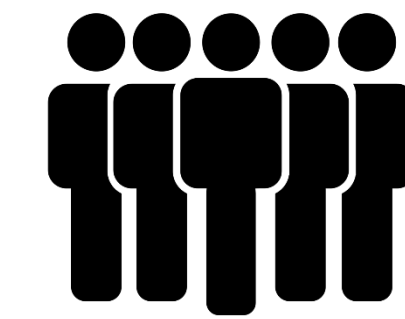
Delawareans who acquired their disability prior to age 26 and their caregivers

Fourth Quarter (2022) Highlights:

- **299 funded DEPENDABLE accounts as of December 31, 2022**
- **New accounts increased by 7%** through Q4 2022 over the equivalent time period in 2021 with **total assets** at **\$2,729,305.62**
- **Net contributions [contributions less distributions]** through Q4 2022 at **\$850,136.43**

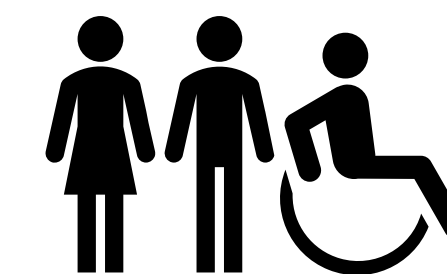
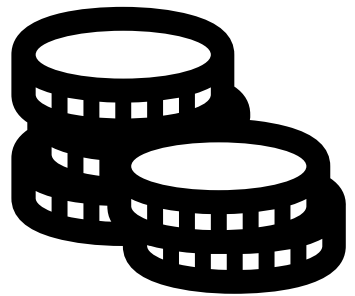
Upcoming Initiatives:

- Treasurer Davis participated in LIFE Conference in January.
- New ABL brochure was publicized and distributed at Food Bank of DE event.
- Treasurer Davis participated in a live webinar introducing ABL video for the deaf and hard of hearing community.
- Treasurer Davis will be authoring NAST “Thought Leader Thursday” letter in mid-March.



**New
Accounts
+7%**

**\$2.7 M in
Total Assets**



**70% of
Account
Owners
Receive
SSI or SSDI**

