



**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:**

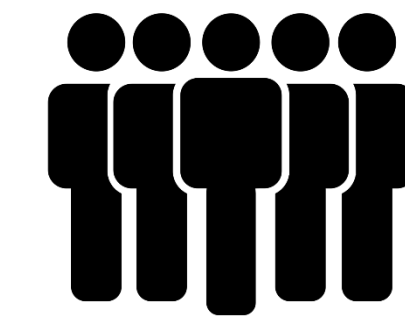
Delawareans who acquired their disability prior to age 26 and their caregivers

**First Quarter (2023) Highlights:**

- **317 funded DEPENDABLE accounts as of March 31, 2023**
- **New accounts decreased by 17% (5 accounts) through Q1 2023 over the equivalent time period in 2022 with total assets at \$3,085,100.56**
- **Net contributions [contributions less distributions] through Q1 2023 at \$321,667.19**

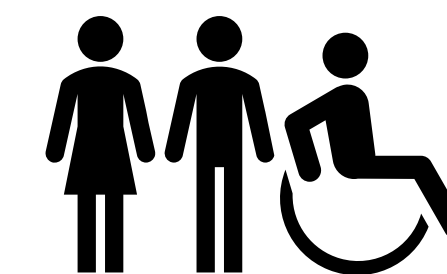
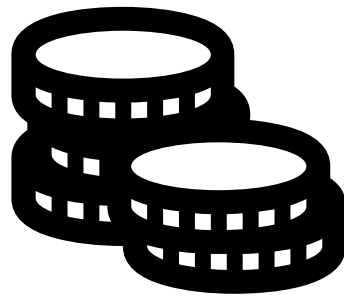
**Upcoming Initiatives:**

- Treasurer Davis participated in a podcast promoting the ABLE plan.
- Treasurer Davis will be participating in the Blue Gold game at the University of Delaware on June 16, 2023.



**New  
Accounts  
-17%**

**\$3 M in  
Total Assets**



**67% of  
Account  
Owners  
Receive  
SSI or SSDI**

