



NC ABLE
National ABLE Alliance Member



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STATE TREASURER OF NORTH CAROLINA
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MEMORANDUM

DATE: February 10, 2021
TO: NC ABLE Board of Trustees
FR: Mary Buonfiglio, Director Supplemental Savings Programs
RE: National ABLE Alliance Program Manager Search

As previously discussed, the existing contract between Ascensus (Program Manager) and Illinois (National ABLE Alliance (“NAA”) lead state) expires on December 6, 2021. The NAA determined it was in the best interest of current ABLE account owners to issue a Request for Proposal (RFP) for program manager services.

Illinois as the lead state for the NAA is conducting this procurement consistent with their procurement rules and regulations. The RFP was issued on December 1, 2020 and a bidder’s conference call was held shortly thereafter to address questions. In addition, potential bidders had the option to submit questions in writing. Written responses to all questions were provided on December 30, 2020.

The deadline for bid submission was January 25, 2021. It is anticipated that the RFP evaluation committee will conclude its work and a program manager will be selected on or about March 15, 2021.

Once the selection is finalized, Illinois will complete a Master Agreement with the selected vendor and each state in the Alliance will have the option to complete an Implementing Agreement with the chosen vendor. States not satisfied with the selected vendor or unable to successfully negotiate an Implementing Agreement have the option to leave the Alliance. It is not anticipated that any states will leave the Alliance. A small group of state representatives including North Carolina have worked on the contract and evaluation committee and have prioritized full transparency with all states throughout this process.

It is anticipated that shortly after Illinois executes a Master Agreement with the chosen vendor this board will be convened to consider staff’s recommendation to negotiate and

execute an Implementing Agreement with that vendor or to adopt a new structure for the NC ABLE Program.

Should the Board of Trustees decide to leave the NAA, several NC ABLE Program options are available including 1) launching a stand-alone state program, 2) partnering with a lead state offering a “turnkey” program or 3) closing the program by transferring accounts to another state’s program. There are advantages and disadvantages with each approach.

In 2016 the NC ABLE Board of Trustees commissioned a consultant’s study that recommended joining the NAA as the most cost-effective means for launching an ABLE Program while maintaining a level of control over program specific features and benefits.

Staff will keep the board apprised of next steps once the NAA evaluation committee has concluded its work and a program manager has been selected.