



NC ABLE Q1 2017 Board Report



NC ABLE
National ABLE Alliance Member

Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



May 24, 2017



NC ABLE Account Information



NC ABLE Account Information

Month	New Accounts	Closed Accounts	Total Contributions	Withdrawal
January	19	1	\$16,502.00	
February	38	0	\$13,679.53	
March	30	1	\$45,828.06	(\$25.34)
Year-to-Date (as of March 31, 2017)				
	87	2	\$76,009.59	(\$25.34)



NC ABLE Contribution Information

Transaction Type	Amount
Recurring Contribution	\$4,530.00
Contribution Check	\$37,280.59
Contribution EBT	\$34,049.00
Payroll Contribution	\$150.00
Grand Total	\$76,009.59

NC ABLE Accounts by Disability & Eligibility

NC Able Disability Type Description	Funded Accounts	Open Unfunded Accounts	Total Open Accounts	Total Assets	Average Account Size
Developmental disorders (including autism)	33	14	47	\$22,696.19	\$482.90
Congenital anomalies (including Down syndrome)	10	3	13	\$2,764.98	\$212.69
Other	7	2	9	\$29,680.36	\$3,297.82
Psychiatric disorders	7	1	8	\$6,202.59	\$775.32
Nervous disorders (including blindness and deafness)	3	2	5	\$15,144.89	\$3,028.98
Intellectual disability	2	1	3	\$200.51	\$66.84

NC Able Eligibility Type Description	Funded Accounts	Open Unfunded Accounts	Total Open Accounts	Total Assets	Average Account Size
The Account Owner is eligible for Supplemental Security Income benefits	21	11	32	\$44,379.89	\$1,386.87
The Account Owner has eligibility established by a disability certification	26	5	31	\$12,059.41	\$389.01
The Account Owner is eligible for Social Security Disability benefits	15	7	22	\$20,250.23	\$920.47

NC ABLE Accounts by Fund

Fund Name	Funded Positions	% of Funded Positions	Total Assets	% of Total Assets
Aggressive Option	26	20%	\$14,168.69	18%
Checking Option	1	1%	\$5.00	0%
Conservative Option	19	15%	\$4,510.72	6%
Growth Option	29	22%	\$12,258.06	16%
Moderate Option	19	15%	\$30,955.66	40%
Moderately Aggressive Option	24	19%	\$9,343.74	12%
Moderately Conservative Option	11	9%	\$5,447.65	7%



Portfolio Performance as of March 31, 2017

Name	Return Date (Qtr-End)	Total Ret 2 Mo (Qtr-End)
ABLE Aggressive	3/31/2017	3.06%
ABLE Moderately Aggressive	3/31/2017	2.62%
ABLE Growth	3/31/2017	2.19%
ABLE Moderate	3/31/2017	1.76%
ABLE Moderately Conservative	3/31/2017	1.23%
ABLE Conservative	3/31/2017	0.52%

Portfolio Performance as of March 31, 2017

Fund Name	Market Value	% of Plan	1 Month	3 Months	YTD	Inception	Inception Date
Aggressive Option	\$14,169	18.48%	0.38 %	4.80%	4.80%	4.70%	12/15/16
ABLE Aggressive Custom Benchmark			0.32 %	5.01%	5.01%		
Variance			0.06 %	-0.21%	-0.21%		
Moderately Aggressive Option	\$9,344	12.18%	0.29 %	4.10%	4.10%	4.10%	12/15/16
ABLE Moderately Aggressive Custom Benchmark			0.28 %	4.27%	4.27%		
Variance			0.01 %	-0.17%	-0.17%		
Growth Option	\$12,258	15.98%	0.19 %	3.29%	3.29%	3.50%	12/15/16
ABLE Growth Custom Benchmark			0.23 %	3.54%	3.54%		
Variance			(0.04%)	-0.25%	-0.25%		
Moderate Option	\$30,956	40.36%	0.29%	2.79%	2.79%	3.10%	12/15/16
ABLE Moderate Custom Benchmark			0.18%	2.82%	2.82%		
Variance			0.11%	-0.03%	-0.03%		
Moderately Conservative Option	\$5,448	7.10%	0.20%	1.89%	1.89%	2.20%	12/15/16
ABLE Moderately Conservative Custom Benchmark			0.14%	1.96%	1.96%		
Variance			0.06%	-0.07%	-0.07%		
Conservative Option	\$4,511	5.88%	0.10%	0.80%	0.80%	1.00%	12/15/16
ABLE Conservative Custom Benchmark			0.07%	0.81%	0.81%		
Variance			0.03%	-0.01%	-0.01%		
Checking Option (Interest Baring, 0.01%)	\$5	0.01%			0.00	0.00%	03/30/17

An abstract graphic consisting of several overlapping shapes. At the top is a light blue trapezoidal shape. Below it is a dark green curved shape. At the bottom is a bright green curved shape. A large dark blue rectangle is positioned in the lower-left area, containing the text 'Program Enhancements' in white.

Program Enhancements



Checking Option Overview

- The Checking Option is a FDIC-insured investment (\$250,000) that allows Account Owners to write a check or use a debit card to pay for Qualified Disability Expenses (account owners should retain documentation or receipts of qualified disability expenses).
- Fifth Third Bank is the record keeper for the Checking Option (Checking Option) with balances and transactions synced to Unite (Unite/CSR is an easy to use online interface that integrates different modules that facilitate customer relationship management, phone and email technology, mail imaging, workflow, transaction processing, compliance, automated backup, and more) on a daily basis.
- The Debit Card and Checks only withdraw funds out of the Checking Option, and can be used to pay for Qualifying Disability Expenses without having to complete a Withdrawal form.
- Account Owner's who have co-guardians or co-conservators may not be permitted to select the Checking Option if the distributions from the account are subject to restrictions by court order. This will be determined by the ACS legal department upon receipt of enrollment and accompanying legal documentation. An ABLE – No Checking Option freeze will be placed on these accounts.

Fees / Charges for the Checking Option

Opening and Usage	
Minimum Deposit Needed to Open	\$0
Monthly Service Charge	\$2
Requirements to Waive Monthly Service Charge	Meet any one of the following: <ul style="list-style-type: none"> • Electronic statement delivery • Average monthly balance is at least \$250
In-Network ATM Fees	\$0 – No charge to use at Fifth Third Bank and partner ATMs, as found on Branch & ATM locator on 53.com
Out of Network ATM Fees ¹	\$2.75 for U.S. transactions \$5.00 for International transactions Other ATM network owners may also assess a usage fee
International POS/ATM Transaction Fee	3% of transaction amount
Currency Conversion Fee	0.20% of transaction amount

Overdraft Fees and Returned Payments	
Overdraft Fee	\$0
Returned Item Fee Per Item	\$0
Other Service Fees	
ATM Mini Statement	\$1.50 per request
Copy of a Check or Statement Per Request	\$5 per copy (Visit 53.com for 24 months of statement history, including checks, when applicable, available at no charge.)
Copy Of Check Images Mailed With Monthly Statement	\$2 per month
Stop Payment Fee	\$33 per item
Debit MasterCard®	\$0 (No Annual Fee)
Debit Card Replacement Fee	\$0
Use of Non Fifth Third Cash Advance Terminal Debit Card Fee	Greater of \$5 or 3% of the transaction amount up to a maximum of \$10



Ugift Overview

- As an occasion approaches, the Account Owner or Authorized Individual asks family and friends to consider contributing to an ABL Account.
- Account Owner issues invitations (choice of two methods)
 - Email
 - Paper-based
- After receiving the invitation and coupon, family and friends complete the coupon and mail it in with a check or process the contribution electronically.
- A special code ensures the gift is tied to an Account Owners account.
- Gift givers with online addresses are emailed an acknowledgement and confirmation

An abstract graphic design featuring a dark blue rectangular block at the bottom. Above it, there are layered shapes in light blue, dark green, and light green, creating a sense of depth and movement. The text 'Unite / CSR' is written in white on the dark blue block.

Unite / CSR

Account Overview Screen



NC ALE

National ALE Alliance Member

[My Account](#) [Log Off](#)

Welcome, Account Owner

(910000000 -01)

CSR Actions

CSR Information

Financial history

Bank instruction history

Maintenance history

Omni Transaction History

OFAC history

Overview

Manage recurring contributions

Change investment options

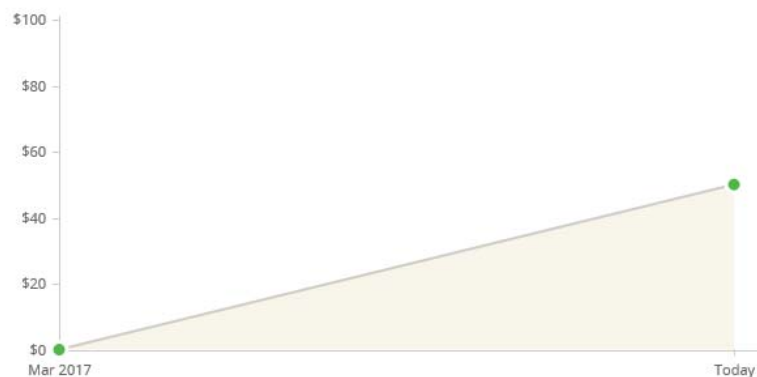
View profile and documents

Opened: 04/07/2017
CID Verification 04/08/2017
Accepted

Balance: \$50.04

as of 04/24/2017

Mar 2017 ▼ to Today ▼



Note: The balance shown for each month is as of that month's last business day and is not adjusted in the event of subsequent transaction reversals.

Account Overview Screen (Continued)

Investments

Current balance as of 04/24/2017

Fund	Units	Price	Current Value
Conservative Option			\$12.54

Total Fund Assets \$12.54

Checking Account Number	Accrual	Yield rate	Balance
	\$0.00	0.00000%	\$37.50

Total Account Balance \$50.04

Principal \$50.00

Earnings \$0.04

Historical Balance as of

Date mm/dd/yyyy




Calculate

Account Overview Screen (Continued)

Year-To-Date Contributions

Contribution Year	Total Amount
2017	\$50.00

Transactions

Most Recent 

Download Transactions

Processed	Traded	Type	Units	Price	Value
04/17/2017	04/17/2017	Contribution EBT Checking Option Contribution Year: 2017			\$37.50
04/07/2017	04/07/2017	Contribution EBT Conservative Option Contribution Year: 2017	1.2376	\$10.10	\$12.50

Profile Management Screen



[My Account](#) [Log Off](#)



Profile

Profile

[Bank Information](#)

[Payroll Deduction](#)

[Delivery Preferences](#)

[Password & Security Features](#)

[Statements, Confirms & Tax Forms](#)

[Authorized Agents](#)

[Interested Parties](#)

Personal Details

Name

Birth Date

Citizenship United States

Eligibility code The Account Owner is eligible for Supplemental Security Income benefits

Disability type Intellectual disability

To change your name, please mail [this form](#) with supporting documentation. To update your birthdate, citizenship, or SSN, please call Client Services for instructions.

Social Security number

Last Contact date [View Info link](#)

Permanent Address

Mailing Address

Phone Numbers

Daytime

Evening

Identification

Drivers License or State-Issued I.D. Card Number

ID Type

ID Expiration Date

ID Issuing State

Mothers Maiden Name

Email



Appendix

A decorative graphic consisting of several overlapping shapes. At the top is a light blue trapezoidal shape. Below it is a dark green curved shape. At the bottom is a bright green curved shape. A large dark blue rectangle is positioned in the lower-left area, containing the text 'Accounts by County'.

Accounts by County

NC ABLA Accounts - Breakdown by County

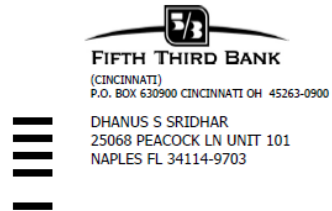
County	MTD	QTD	YTD	Inception To Date
Wake	4	15	15	15
Mecklenburg	4	10	10	10
Buncombe	1	7	7	7
Durham	3	7	7	7
Out-of-State	4	6	6	6
Orange	0	5	5	5
Union	0	5	5	5
New Hanover	0	4	4	4
Cabarrus	0	3	3	3
Forsyth	1	3	3	3
Iredell	2	3	3	3
Guilford	2	2	2	2
Watauga	1	2	2	2
Alamance	1	1	1	1

County	MTD	QTD	YTD	Inception To Date
Beaufort	1	1	1	1
Carteret	1	1	1	1
Craven	0	1	1	1
Cumberland	0	1	1	1
Gaston	0	1	1	1
Haywood	0	1	1	1
Henderson	1	1	1	1
Madison	1	1	1	1
Nash	1	1	1	1
Onslow	1	1	1	1
Person	0	1	1	1
Polk	0	1	1	1
Rowan	0	1	1	1
Sampson	1	1	1	1



Checking Account Statement

Sample NC ABL Checking Statement



0

292



NC ABL
National ABL Alliance Member

Statement Period Date: 7/23/2016 - 7/26/2016
Account Type: Able Checking
NC ABL
Plan: 79611111345
Account Number: 7960084296

Checking Account Online Access: 53.com
Checking Account Customer Service: 888-516-2375

WE ARE PROUD TO HELP IMPROVE LIVES IN THE COMMUNITIES WE SERVE BY INVESTING TIME, RESOURCES, AND PEOPLE. 53.COM/COMMUNITY.

Account Summary - 7960084296

07/23	Beginning Balance	\$20.00	Number of Days in Period	4
	Checks			
2	Withdrawals / Debits	\$(7.00)		
	Deposits / Credits			
07/26	Ending Balance	\$13.00		

Withdrawals / Debits

2 items totaling \$7.00

Date	Amount	Description
07/26	5.00	DEBIT CARD PURCHASE AT QA
07/26	2.00	MAINTENANCE FEE

Daily Balance Summary

Date	Amount
07/26	13.00

ACCESS MORE THAN 45,000 FEE-FREE ATMS NATIONWIDE. VISIT 53.COM/ATM FOR AN ATM NEAR YOU.

An abstract graphic representing a landscape. It features a dark blue rectangular area at the bottom, which serves as a base. Above this, there are green shapes that resemble rolling hills or fields. The top portion of the graphic is a light blue area, possibly representing a sky or a body of water, with a white triangular shape on the right side that points upwards.

Ugift



NC ABLE

National ABLE Alliance Member

[My Account](#) [Log Off](#)

Welcome, Account Owner (910000000-01)

CSR Actions

CSR Information

Financial history

Bank instruction history

Maintenance history

Omni Transaction History

OFAC history

Overview

Manage recurring
contributions

View and invite savings with
Ugift

Change investment options

View profile and documents

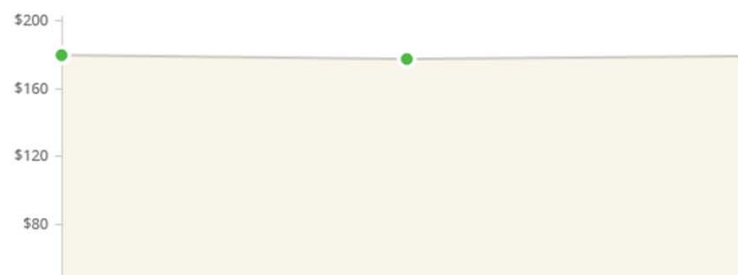
Opened: 02/07/2017
CID Verification 02/07/2017
Pending

900000000-01
Responsible Individual
Pending

Balance: \$178.75

Feb 2017 ▼ to Today ▼

as of 04/21/2017



Ugift (Continued)



[My Account](#) [Log Off](#)



Savings with Ugift

Family and friends can contribute with Ugift®

Ugift is an easy, free-to-use service from NC ABLE that lets family and friends make the meaningful gift of a contribution toward your better life experience savings.

- **Easy for gift-givers:** They don't have to join, register, or pay a service fee. They can make gift contributions online through electronic bank transfer or by check.
- **Easy for you:** Gift contributions are specifically coded to your NC ABLE account, so there's no extra paperwork for you.
- **Popular:** Thousands of families around the country have already received millions of dollars in Ugift contributions.

Get started now

Get a Ugift code for your account. Share the Ugift code with family and friends, and they can make gift contributions whenever they want at [UgiftABLE.com](#).*

Learn more about Ugift [← Link to Ugift ABLE - FAQ](#)

Do you have family and friends who do not transact online? [Print an invitation](#).

*By getting a Ugift code, others will be able to view your name if they enter your Ugift code at [UgiftABLE.com](#).

Gift contributions received by the NC ABLE (the "Plan") will be invested according to the allocation instructions on file for the account at the time the gift contribution is transferred into it. Gift contributions transferred into the account shall be governed by the terms and conditions of the Plan Disclosure Document. There may be potential tax consequences of gift contributions invested in a ABLE account. The Plan reserves the right to invest gifts received into the account regardless of whether the account has been previously closed.

Ugift is a registered service mark of Ascensus Broker Dealer Services, Inc.

[Cancel](#)

A decorative graphic at the bottom of the page consisting of several overlapping, wavy shapes in shades of green and blue, creating a modern, abstract background.



NC ALE

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Thank you