



NC ABLE Program Board of Trustees Meeting November 12, 2020

Update on ABLE Program Manager



NC ABLE
National ABLE Alliance Member



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Background: Structure of the NC ABLE Program

- Options for the Board (N.C.G.S. § 147-86.72(h)&(i))
 1. Stand-alone, North Carolina-based program
 - a. NC program only
 - b. Program offered to other states as a white label option
 2. Program provided by another state
 - a. White label version of another state's program
 - b. Referral to another state
 3. Program provided through a consortium of states
- Current structure
 1. In 2016, the Board opted to join a consortium of states (National ABLE Alliance)
 2. Illinois serves as the lead state in the Alliance
- Ongoing obligation to monitor and, if necessary, change the structure

Background: Structure of the NC ABLÉ Program

- Considerations and tradeoffs with program structure
 - Services
 - Cost
 - Administration
- Administration of program manager's contract
 - Departmental staff: Cast vote in Alliance for contract extension or RFP
 - Board: Approve program manager's contract

Board's Decisions

- The Board decides on the structure of the NC ABLE Program
 - Affirm continued participation in the Alliance
 - OR
 - Review options
- The Board votes on the program manager's contract
 - As part of Alliance: Approve contract with firm selected in RFP process (Target: 2021 Q2)
 - OR
 - Outside of Alliance

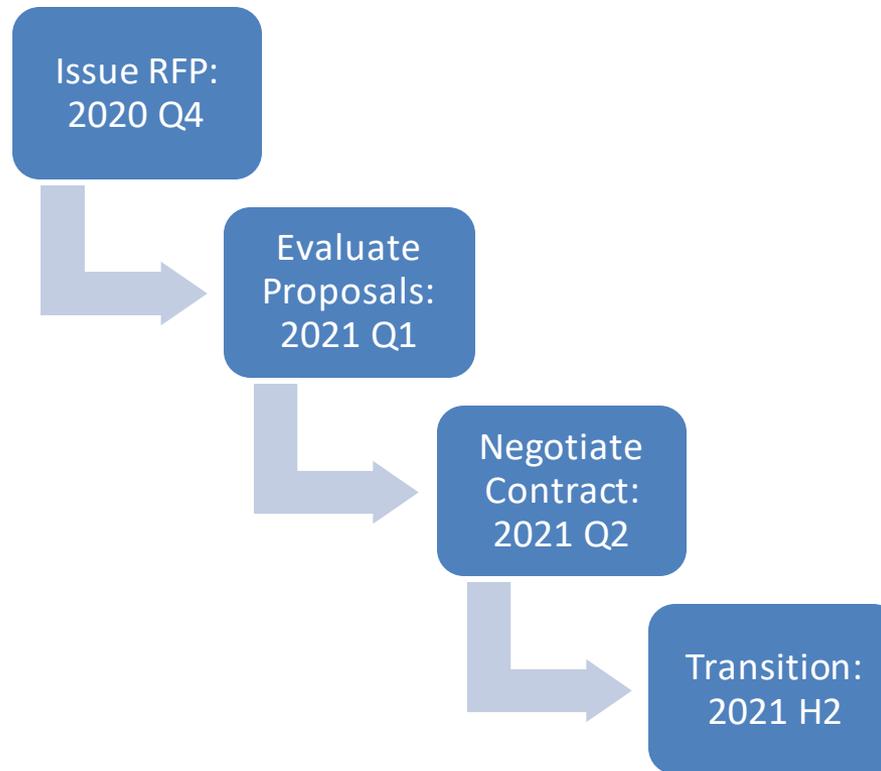
Issue: Program Manager for the NC ABLE Program

- Ascensus serves as the program manager for the National ABLE Alliance
 - Recordkeeping
 - Investments
 - Customer service
- Initial five-year term of contract with Ascensus expires on December 6, 2021
- Decision for Alliance
 - Extend contract with Ascensus
 - OR
 - Allow contract to expire and issue RFP

Issue: Program Manager for the NC ABLE Program

- Evaluation and decision process (2020 Q2-Q3)
 - Discussions with Ascensus
 - Discussions with other ABLE program managers
 - Input from industry consultant
 - Alliance Contract Team
- Alliance voted to issue an RFP for a program manager (Oct. 2020)
- NC is part of the group that is developing the RFP and evaluating firms that submit proposals

Target Timeline for Program Manager Process



Thank you



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