

The ABLE Collaboration

California



Previous Options

Originally, there were three options for states looking to establish an ABLE program:

1. Stand up a plan on your own
2. Join the Consortium
3. Partner with an existing ABLE plan

Each of these options came with their own benefits and drawbacks

Previous Options

Benefits

Own Plan	Consortium	Partner State
Control	Revenue	Ease
Notoriety	Turnkey	Speed to market
Revenue		No staff/appropriation
Differentiation		

Drawbacks

Own Plan	Consortium	Partner State
Expensive	Bureaucratic	Little/no revenue
Timely	Limited differentiation	No control
Requires staff	Lack of control	No notoriety
Limited support		

New Option - The ABLE Collaboration

The ABLE Collaboration allows states to stand up and manage their own ABLE plan without the high costs, time consuming processes and limited support experienced by previous states.

The ABLE Collaboration leverages partnerships and utilizes best practices to provide the benefits of the previous options without the drawbacks.

The ABLE Collaboration

Benefits for California Include:

- Some of the lowest fees in the nation
- Plan tailored and branded specific to California
- Plan launched within 60-90 days
- No plan establishment fee to Program Manager
- Control over:
 - Revenue, Marketing, Website, Branding
- Full program administration, recordkeeping, customer service and implementation through BNY Mellon's Sundry system

Benefits for ABLE Beneficiaries

- Strong resources and support in account establishment and management
- User-friendly websites for contributions, disbursements, investment strategy, goal setting and gifting opportunities
- Call Center support from dedicated ABLE representatives with over 8 weeks of specialized disability training
- Various investment options and a FDIC-insured cash option
- Pre-paid card with multiple management settings and innovative gifting options
- All websites and materials exceed ADA compliance

ABLE Collaboration - Fees

Base Fees for Administration - per account

- ▶ \$24 Annual Fee – BNY Mellon
- ▶ 0.10% Basis Points – BNY Mellon
- ▶ 0.00% to 0.08% - Investment Lineup

California can layer on additional dollars to the annual fee and/or basis points to gain revenue

Annual Fee Comparison Chart

The following annual fee comparison chart was included so that you can see the competitiveness of the ABLE Collaboration pricing model and to better plan for the amount you will add to the annual fees for California revenue.

These are the total annual fees paid by beneficiaries.

Oregon	Ohio	Nebraska	Tennessee	Michigan	Virginia	Consortium
\$35	\$60	\$45	\$0	\$45	\$39	\$45
0.30% to 0.38%	0.45\$ to 0.60%	0.50% to 0.56%	0.00% to 0.62%	0.50%	0.37% to 0.40%	0.34% to 0.38%

ABLE Collaboration Investments

There are three investment lineup options for states:

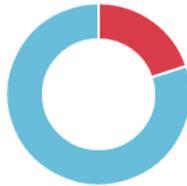
1. At no cost, utilize the investment lineup Sellwood Consulting established for Oregon's plans
2. With potential additional cost, work with Sellwood Consulting to build out your own investment lineup
3. Utilize your own investment consultant to build out an investment lineup

Oregon Investments

Cash Option

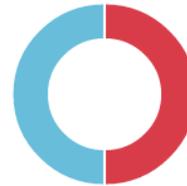


Conservative



■ Stocks ■ Bonds

Moderate



■ Stocks ■ Bonds

Aggressive



■ Stocks ■ Bonds

Underlying Investment Holdings

% Allocation of Investment Option

Fund Name	Ticker	ABLE Conservative	ABLE Moderate	ABLE Aggressive
Vanguard Total Stock Market Index Fund	VTSAX	10%	24%	40%
Vanguard Total International Stock Index Fund	VTSNX	10%	24%	40%
Vanguard Short-Term Bond Index Fund	VBITX	25%	0%	0%
Vanguard Total Bond Market Index Fund	VBTLX	36%	40%	13%
Vanguard Total International Bond Index Fund	VTIFX	9%	10%	3%
Vanguard Short-Term Inflation Protected Index Fund	VTSPX	10%	0%	0%
DFA Global Real Estate Securities Fund	DFGEX	0%	2%	4%
		100%	100%	100%

Sellwood Consulting

Sellwood Consulting LLC is the third-party investment consultant for Oregon

Sellwood's Fund Selection Process:

- Generate a list of passive funds that comprise various asset classes
- Evaluate various metrics including tracking error to benchmark, index replication methodology and fees
- Use funds that are currently present in member plans to access higher-minimum, lower fee options

Program Manager



BNY MELLON

- Established by Alexander Hamilton in 1784, BNY Mellon is one of the longest-lasting financial institutions in the world
- BNY Mellon strives to make a positive impact in the world directly through peoples' lives

\$29.5

trillion assets under
custody and/or administration *

\$1.7

trillion assets
under management *

100+

markets *

ABLE Collaboration Members

California
Plan Here



OREGON ABLE
SAVINGS PLAN
oregon**ABLE**savings.com



Working Group Members

Oregon convened a strong national Working Group to help develop their ABLE plans. This dynamic group of organizations will be available to help guide The ABLE Collaboration in the development of future member ABLE plans. Oregon will help California establish your own Working Group if desired.



DISABILITY RIGHTS OREGON

Sample - Oregon's Website



[Open an Account](#)

[Log in](#)

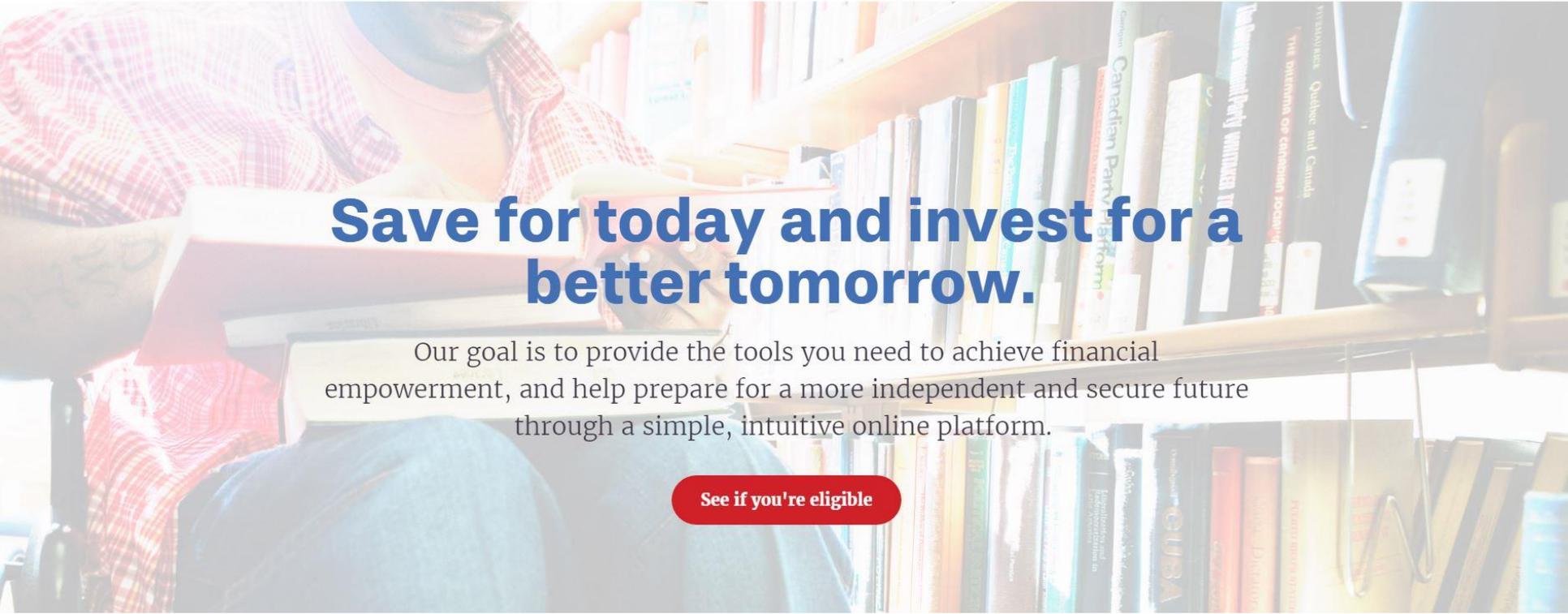
[How it works](#)

[Eligibility](#)

[Benefits](#)

[Qualified Expenses](#)

[FAQs](#)

A background image showing a person with a beard and a red plaid shirt sitting at a desk in a library, reading a book. Bookshelves filled with books are visible in the background.

Save for today and invest for a better tomorrow.

Our goal is to provide the tools you need to achieve financial empowerment, and help prepare for a more independent and secure future through a simple, intuitive online platform.

[See if you're eligible](#)

Sumday User Management System



[manage my account](#) | [log out](#)

Alex's ABLE Account

OREGON ABLE SAVINGS PLAN 

- 1
- 2
- 3
- 4
- 5

Personalize this account

Make this account more personal by telling us more about your goals for this account and how you plan on using it.

What do you want to call this account?

Alex's Awesome Account

3 characters left

Add an image



Change image

Next



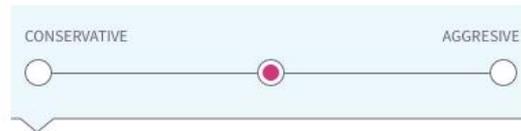
Alex's ABLE Account

- 1
- 2
- 3
- 4
- 5

Investment Choices

Money added to this account after you reach your cash on hand amount will get invested, this allows your money to possibly grow over time depending on the economy and stock market.

What investment option do you want your money invested in?



ABLE Moderate

Moderate amount of risk

Great for investors who like some reward, but I don't want too much volatility either.



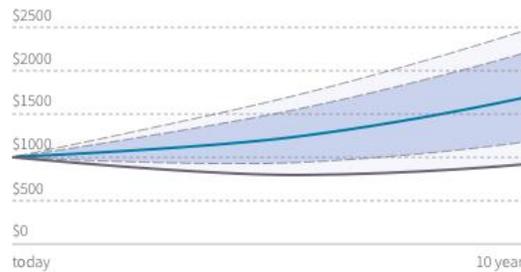
Find out your risk tolerance >

5 - 9 year time horizon

If the money placed in your investment choices will be there from 5-9 years this could be a good option for you.



What \$1000 over 10 years could look like



Your ABLÉ Accounts

Overview **Activity**

 Transfer

 \$0.00
0% since May 2014

\$0.00
total balance



OREGON ABLÉ SAVINGS PLAN



\$0.00

Alex's Awesome Account
for Alex Smith
\$500 pending

Come back once your first transfer has been completed to see how your investment is doing.

SUMDAY ABLÉ PREPAID CARD

A convenient way to
purchase what you need

Coming soon

Learn more or sign up to get a card
when they're available

Archived accounts

Create an account

Most Recent Activity

All Activity >

PENDING TRANSFERS



Anytime Transfer

\$500.00

Alex's Awesome Account

SCHEDULED ON FEB 17, 2015

Your transfer will be completed within 2-3 business days.

Alex's Awesome Account

Anytime Transfer
\$500.00





Oregon Council on
Developmental Disabilities
BETTER TOGETHER

I Am Limitless



#IAm

The ABLE Collaboration



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