

**RESOLUTION NO. 2019-02**

**RESOLUTION OF THE CALIFORNIA ABLE ACT BOARD RELATING TO  
THE APPROVAL OF AMENDMENT ABLE 01-18 INCORPORATING DEBIT CARD  
FEE STRCUTURE FOR THE CALIFORNIA ABLE PROGRAM**

**WHEREAS**, the California ABLE Act Board (the “Board”), pursuant to section 4877(c)(7) of the Welfare and Institutions Code, has the power and authority to make provisions for the payment of costs of administration and operation of the California ABLE Program (the “Program”); and

**WHEREAS**, section 4877(c)(11) of the Welfare and Institutions Code provides that the Board may promulgate, impose, and collect administrative fees and charges in connection with transactions of the Program, and provide for reasonable service charges, including penalties for cancellations; and

**WHEREAS**, at its May 2018 meeting, the Board, pursuant to section 4877(c)(2) of the Welfare and Institutions Code, authorized the Executive Director to issue a Request for Proposals (“RFP”) for Program/Plan Management Services for the Program in which the scope of work required the offering of a debit card or prepaid debit card (the “Card”) as an option for Program account holders; and

**WHEREAS**, the responses to the RFP were evaluated by an evaluation committee which determined that Tuition Financing, Inc. (“TFI”) was the highest scoring bidder; and

**WHEREAS**, TFI’s proposal included the offering of an optional prepaid debit card; and

**WHEREAS**, at its August 2018 meeting, the Board approved Resolution No. 2018-03 authorizing the Executive Director to enter into Agreement No. ABLE 01-18 (“the Agreement”) with TFI for program management services; and

**WHEREAS**, TFI has specified a fee structure for the Card, which has been reviewed by Board staff and the Board’s 529A program consultant and determined to align with the Board’s goals of quality, service and affordability.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board approves amendment of the Agreement to incorporate the fee structure for Program participants electing to use the Card, and that this Resolution becomes effective immediately upon its adoption.

Attest: \_\_\_\_\_  
Genevieve V. Jopanda for Chairperson,  
State Treasurer Fiona Ma

Date of Adoption: \_\_\_\_\_