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Charles J. Saia
EXECUTIVE DIRECTOR
GOVERNOR'S COMMISSION
ON DISABILITY



Monica I. Mezzapelle
STATE TREASURER

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**THE STATE OF NEW HAMPSHIRE
GOVERNOR'S COMMISSION ON DISABILITY
STATE TREASURY
CONCORD, NH 03301**

March 29, 2023

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to RSA 195-K, authorize the State Treasury and the Governor's Commission on Disability to enter into an Interstate Agreement ("Agreement") with the National ABLE Alliance ("Alliance") and into an Implementing Agreement with Ascensus College Savings Recordkeeping Services, LLC and Ascensus Investment Advisors, LLC (together "Program Manager") for the management and administration of a qualified Achieving a Better Life Experience ("ABLE") savings account program in New Hampshire effective October 25, 2023 until terminated. There is no financial impact to the State. No general fund moneys expended in support of the ABLE savings account program.

EXPLANATION

In 2014, federal legislation known as the Stephen Beck, Jr. Achieving a Better Life Experience Act of 2014 ("ABLE Act") was enacted, which allows individuals with qualifying disabilities to establish tax-free savings accounts to cover qualified expenses without impacting the individual's eligibility for benefits programs. In 2016, New Hampshire enacted SB 265 (which became RSA 195-K), which allows for the establishment of an ABLE savings account program in New Hampshire

Pursuant to RSA 195-K:2 I, the state treasurer and the executive director of the governor's commission on disability were directed to establish and administer an ABLE savings account program as authorized in the ABLE Act and in accordance with the provisions of section 529A of the United States Internal Revenue Code of 1986, as amended. Additionally, pursuant to RSA 195-K:5, IV the state treasurer and the executive director of the governor's commission on disability had the option to consider and contract with an ABLE savings account program previously established in another state.

Due to uncertainties regarding the number of New Hampshire residents initially enrolling in a New Hampshire ABLE savings account program, coupled with the mandate that no general funds are to be expended in support or maintenance of a New Hampshire ABLE savings account program,

His Excellency, Governor Christopher T. Sununu

and the Honorable Council

March 29, 2023

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the state treasurer and executive director deemed it appropriate to join an existing platform, sponsored by another state. After a comprehensive evaluation of options for New Hampshire, in 2017 the state treasurer and the executive director selected the ABLE Savings Account program sponsored by the state of Ohio and entered into a five-year no cost-partnership with two automatic one-year renewal periods option. The partnership with Ohio has been in fact deemed successful whereby eligible New Hampshire residents have been able to open ABLE savings accounts while protecting their federal and state disability benefits. The ABLE New Hampshire program (also known as STABLE NH) currently has 865 participant accounts reaching a total of \$7.1 million in assets under management.

Prior to the conclusion of the five-year contract period with Ohio, the state treasurer and executive director conducted due diligence to research and evaluate the current ABLE Savings Account program national landscape and to determine whether extending the agreement with Ohio for one or two more years was in the best interest of New Hampshire participants. The criteria for review consisted of state sponsored programs or multi-state consortiums. Key program criteria, such as minimum contribution amount, annual account maintenance fees, investment management fees, and subject matter understanding of issues regarding individuals with a disability were reviewed. (For the detailed analysis, please refer to Exhibit A, attached hereto). The state treasurer and executive director also held conference calls with representatives of the Oregon, Texas, and California ABLE plans and multiple calls with Illinois (Alliance Facilitating Member) and other members of the Alliance consortium. Based on the research, the state treasurer and executive director concluded that joining an existing state-sponsored platform is still appropriate, however decided to pursue a different partnership for the following reasons:

- The National ABLE Alliance is a consortium of 18 states with the state of Illinois acting as the Facilitating Member. Alliance members maintain their own plan, but they have voting rights and collaborate together on ABLE related matters. The Ohio program is a partnership of 13 states with Ohio acting as the primary sponsor-state and decision-maker. New Hampshire could benefit from the additional support provided by Alliance members.
- On February 6, 2023, members of the National ABLE Alliance voted unanimously to accept New Hampshire as a new member of the Alliance.
- Both consortiums have contracted with industry recognized administrators to provide comprehensive services including, but not limited to, recordkeeping, compliance, marketing, customer service (focused upon individuals with a disability and their family members), etc.
- As noted in Exhibit A, both programs charge competitive fees to participants. The Alliance ABLE program includes a free checking account and low-cost debit card to assist participants with their withdrawals and expense needs. The Ohio STABLE program offers a debit card option, which was initially free for all participants, however, effective January 1, 2023 the debit card is no longer a low-cost option for New

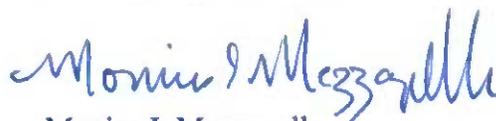
Hampshire residents only for partner states who chose to subsidize the cost of this benefit.

- The current partner “owns” all New Hampshire accounts and assets, in other words, at the end of the partnership agreement, accounts opened by New Hampshire residents will remain with the current partner and become part of Ohio’s National Plan (Plan for non-Ohio residents). Fees are higher for accountholders in the National Plan compared to state-member plans. The partnership with the Alliance offers New Hampshire the ability to own accounts and assets even if New Hampshire decides to terminate the partnership and join a different Plan or open a Plan of its own in the future.
- The partnership with the Alliance offers a small revenue-sharing arrangement whereby a portion of the fee already charged to participants could come back to New Hampshire to cover administrative costs. No such arrangement exists with the current partner. RSA 195-K prohibits the use of general funds for the administration of this program.

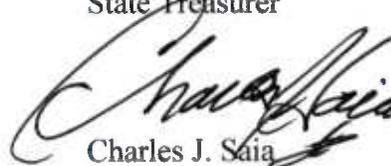
In the opinion of the state treasurer and the executive director, the National ABLE Alliance proved to be best suited to provide the most complete services to those with qualifying disabilities in the State of New Hampshire. The State of New Hampshire will retain its unique granite state branding and identity under the Alliance ABLE platform while offering the most cost-effective and responsive savings program to New Hampshire residents in the near future and long-term.

In conclusion, the state treasurer and the executive director respectfully request the authority to contract with the National ABLE Alliance and its Program Administrator for the establishment and administration of an ABLE Savings Account program.

Respectfully submitted,



Monica I. Mezzapelle
State Treasurer



Charles J. Saia
Executive Director

Attachments: Exhibit A
Executed First Amendment to the Amended and Restated ABLE Interstate Agreement – New Hampshire
Amended and Restated ABLE Interstate Agreement
Executed New Hampshire ABLE Implementing Agreement
National ABLE Alliance Master Services Agreement

EXHIBIT A

ABLE SAVINGS PROGRAM COMPARISON

March 2023

Source: ABLE National Resource Center

KEY PROGRAM CRITERIA	AK, AR, CT, DC, DE, IA, IL, IN, KS, MI, MN, MS, MT, NC, NJ, NV, PA, RI	Enable Nebraska (AL)	Ohio STABLE (AZ, GA, KY, MO, NH, NM, OK, SC, VT, WV, WY)	Virginia ABLEnow	Massachusetts Attainable Savings Plan	Tennessee ABLE TN	Oregon ABLE Savings Plan	Washington State ABLE Program
Available to out-of-state residents?	Y	Y	Y	Y	Y	Y	Y	Y
Program Administrator	Ascensus	Nebraska State Treasurer	Vestwell State Savings	Virginia529 College Savings Plan	Fidelity (through MEFA)	Tennessee Dept. of Treasury	Vestwell	Vestwell
Minimum initial contribution	\$25	\$50	\$25	No minimum	\$0	\$25	\$25	\$25
Annual account maintenance fee	\$56-60, paper; \$31-35 paperless	\$45	\$39	\$39, waived with \$10,000 balance	\$0	None	\$35	\$35
Minimum contribution amount	\$25	\$25	\$1	N	\$0	N	\$10	\$10
Number of investment options	6	5	5	5	8	15	4	4
Investment management fees	0.30% to 0.33%	0% to 0.45%	0.19% to 0.33%	0.36% to 0.39%, plus 0.25% in Inv. & Program Fees	0.29% to 0.88%	0.23% to 0.85%	0.30% to 0.38%	0.30% to 0.38%
Prepaid Card Option	Checking & Debit Card, \$2 Monthly, waived for e-delivery or > \$250 balance	Debit Card, \$0	Debit Card, \$5 monthly	Debit Card, \$0	Debit Card, \$0	No	Debit Card, \$1.25	Debit Card, \$1.25
Member State Own Assets	Yes	N/A	No	N/A	N/A	N/A	N/A	N/A

**FIRST AMENDMENT TO THE AMENDED AND RESTATED
ABLE INTERSTATE AGREEMENT**

This First Amendment to the Amended and Restated ABLÉ Interstate Agreement (“Amendment”) is made and entered into by and among the following: Alaska Department of Revenue; the Arkansas ABLÉ Program Committee; the State of Connecticut, Office of the State Treasurer; the Delaware Office of the State Treasurer; the District of Columbia Office of Finance and Treasury; the Office of the Illinois State Treasurer; the Indiana Achieving a Better Life Experience Authority; the Office of the Iowa State Treasurer; the Office of the Kansas State Treasurer; the Michigan Department of Treasury; the Minnesota Department of Human Services; the Mississippi ABLÉ Board; the Montana Department of Public Health and Human Services; the Office of the Nevada State Treasurer; the New Jersey Department of Human Services; the North Carolina Department of State Treasurer; the Pennsylvania Treasury Department; and the Rhode Island Office of the General Treasurer (collectively, the “Members”), and the New Hampshire State Treasury and the New Hampshire Governor’s Commission on Disability.

WHEREAS, the Members entered into the Amended and Restated ABLÉ Interstate Agreement (“Agreement”) on August 16, 2022; and

WHEREAS, The New Hampshire State Treasury and the New Hampshire Governor’s Commission on Disability (collectively, “New Hampshire”) wish to be added as parties to the Agreement.

NOW THEREFORE, the Members, the New Hampshire State Treasury, and the New Hampshire Governor’s Commission on Disability agree as follows:

1. **Addition of Parties.** The Agreement is hereby amended to add the New Hampshire State Treasury and the New Hampshire Governor’s Commission on Disability as parties thereto with the same force and effect as if originally named therein. New Hampshire agrees to all of the terms and provisions of the Agreement.
2. **Effective Date:** This Amendment is effective upon the completion of both (a) the full execution of this Amendment and (b) the full execution of an implementing Agreement between New Hampshire and the Vendor. Only after both of these events occur will New Hampshire be considered a Member of the Alliance entitled to participate in Alliance meetings and vote on Alliance decisions. New Hampshire must notify the Alliance of the date of full execution of their Implementing Agreement with the Vendor and, upon request, provide satisfactory evidence thereof.
3. **Membership and Voting Rights.** Upon completion of the requirements to become a Member of the Alliance under Paragraph 6 of the Agreement and Paragraph 2 of this Amendment, the New Hampshire State Treasury and the New Hampshire Governor’s Commission on Disability will together be considered one Member, entitled to one voting representative and to cast one vote per Alliance decision.

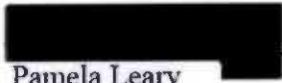
4. Nullification. The Alliance may in its sole discretion and for any or no reason at all nullify this Amendment at any time prior to receiving notification of the full execution of an Implementing Agreement between New Hampshire and the Vendor as required in Paragraph 2, above. The decision to nullify this Amendment shall be made by simple majority vote of the Members of the Alliance and shall be communicated by email to New Hampshire. If this Paragraph 4 is invoked, the parties shall stand in the same position as if this Amendment had never been executed.
5. Unless otherwise defined herein, all capitalized terms shall have the meaning assigned to them in the Agreement.
6. Except as amended herein, all terms and conditions of the Agreement are hereby ratified and confirmed.
7. This Amendment may be executed in one or more counterparts, each of which shall be considered to be one and the same agreement, binding on all parties hereto, notwithstanding that all parties are not signatories to the same counterpart. The parties agree that a fax or electronically transmitted valid and authorized signature shall be deemed an original.

SIGNATURE PAGES TO FOLLOW

Alaska Signature Page

ALASKA DEPARTMENT OF REVENUE

By:



Pamela Leary
Director, Treasury Division

Date:

3/20/2023

Arkansas Signature Page

THE ARKANSAS ABLE PROGRAM COMMITTEE

By: _____

Fran Jansen

Director of 529 Programs & Financial Education

Date: _____

March 13, 2023

Connecticut Signature Page

**STATE OF CONNECTICUT, DEPARTMENT
OF ADMINISTRATIVE SERVICES**
on behalf of the State of Connecticut, Office of the State Treasurer

B

A black rectangular redaction box covering the signature of Robert E. Burk.

Robert E. Burk
Director of Procurement

Date: 03.24.2023

Delaware Signature Page

**DELAWARE OFFICE OF THE
STATE TREASURER**

By:

[Redacted Signature]

Colleen Davis
State Treasurer

Date:

3/14/2023

By:

[Redacted Signature]

Carl Kanefsky
Director of Communications

Date:

3/14/23

District of Columbia Signature Page

**DISTRICT OF COLUMBIA OFFICE OF
FINANCE AND TREASURY**

By:



Carmen Pigler
D.C. Treasurer and Deputy CFO

Date:

March 16, 2023

Illinois Signature Page

**OFFICE OF THE ILLINOIS STATE
TREASURER**



Michael W. Frerichs
Treasurer

By:



G. Allen Mayer
Chief of Staff on behalf of Michael W.
Frerichs, Illinois State Treasurer

Date: 3/13/2023

Indiana Signature Page

**INDIANA ACHIEVING A BETTER
LIFE EXPERIENCE AUTHORITY**

By:



Daniel Elliot
State Treasurer and Chairperson

Date:

3-14-23

Iowa Signature Page

**OFFICE OF THE IOWA STATE
TREASURER**

By:

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Roby Smith
Treasurer

Date: March 13, 2023

Kansas Signature Page

**OFFICE OF THE KANSAS STATE
TREASURER**

By:



Steven Johnson
Kansas State Treasurer

Date:

3/21/2023

Michigan Signature Page

MICHIGAN DEPARTMENT OF TREASURY –
PROCUREMENT

By: _____


June Collins
State Administrative Manager

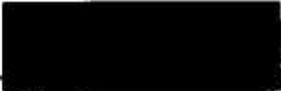
Date: _____

3/14/23

Minnesota Signature Page

**MINNESOTA DEPARTMENT OF
HUMAN SERVICES**

By: _____


Natasha Me
Assistant Commissioner, Aging and
Disability Services Administration

03/16/2023

Date: _____

Mississippi Signature Page

MISSISSIPPI ABLE BOARD

By:



Richard Courtney
Chairman, Mississippi ABLE Board

Date:

March 27, 2023

Montana Signature Page

[REDACTED]
MONTANA DEPARTMENT OF PUBLIC
HEALTH AND HUMAN SERVICES
[REDACTED]

By _____

Charles T. Breeton
Director of the Department of
Public Health and Human Services

Date: 3/18/23

Nevada Signature Page

**OFFICE OF THE NEVADA STATE
TREASURER**

By: _____


EFIK JIMENEZ
Chief Policy Deputy

Date: _____

3/27/23

New Hampshire Signature Page

NEW HAMPSHIRE STATE TREASURY AND
NEW HAMPSHIRE GOVERNOR'S COMMISSION
ON DISABILITY

By: 
Monica I. Mezzapelle
State Treasurer

Date: March 20, 2023

By: 
Charles J. Sala, Executive Director
New Hampshire Governor's Commission on Disability

Date: 03/20/2023

By:  *Assistant Attorney General*
New Hampshire Attorney General's Office *gruel*

Date: 03/21/2023

New Jersey Signature Page

**NEW JERSEY DEPARTMENT
OF HUMAN SERVICES**

By: _____
Sarah Adelman
Commissioner

Date: _____

North Carolina Signature Page

NORTH CAROLINA DEPARTMENT
OF STATE TREASURER

By:


Dale R. Folwell, CPA
North Carolina State Treasurer

Date:

3/14/23

Pennsylvania Signature Page

**PENNSYLVANIA TREASURY
DEPARTMENT**

By: 
Julie Peachey
Deputy Treasurer

Date: 3/16/23

By: 
Christopher B. Craig, Esq.
Chief Counsel

Date: 3/20/23

By:  
Attorney General

Date: 3/22/2023

Rhode Island Signature Page

**RHODE ISLAND OFFICE OF THE
GENERAL TREASURER**

By: _____

James A. DiPasquale
General Treasurer

Date: _____

3/14/2003

AMENDED AND RESTATED ABLE INTERSTATE AGREEMENT

THIS AMENDED AND RESTATED ABLE INTERSTATE AGREEMENT (this “Agreement”) is made and entered into as of the date of full execution of this Agreement (the “Effective Date”) by and among the following (collectively, the “Members”): the Alaska Department of Revenue, the Arkansas ABLE Program Committee, the State of Connecticut, Office of the State Treasurer, the Delaware Office of the State Treasurer, the District of Columbia Office of Finance and Treasury, the Office of the Illinois State Treasurer, the Indiana Achieving a Better Life Experience Authority, the Office of the Iowa State Treasurer, the Office of the Kansas State Treasurer, the Michigan Department of Treasury, the Minnesota Department of Human Services, the Mississippi ABLE Board, the Montana Department of Public Health and Human Services, the Office of the Nevada State Treasurer, the New Jersey Department of Human Services, the North Carolina Department of State Treasurer, the Pennsylvania Treasury Department, and the Rhode Island Office of the General Treasurer.

STATEMENT OF PURPOSE AND RECITALS

WHEREAS, the Members formed the National ABLE Consortium pursuant to the ABLE Interstate Agreement dated January 15, 2016, as amended (the “ABLE Interstate Agreement”) now known as the National ABLE Alliance (the “Alliance”), to establish a coalition of states to share a set of common program elements for administering Qualified ABLE Programs as defined by Section 529A of the Internal Revenue Code (“ABLE Programs” or individually, an “ABLE Program”) and a program manager, while maintaining Member independence in order to provide high quality ABLE Programs that meet the savings and investment needs of individuals with disabilities and their families at a reasonable cost;

WHEREAS, the original ABLE Interstate Agreement was entered into on January 15, 2016 and amended on fifteen subsequent occasions, the fifteenth and last amendment being entered into on July 20, 2021 (collectively, the “Original Agreement”);

WHEREAS, the Members wish to amend and restate the Original Agreement thereby replacing the Original Agreement in its entirety with this Agreement;

WHEREAS, upon executing the Original Agreement, the Alliance selected the Office of the Illinois State Treasurer to serve as the Facilitating Member, then referred to as the Facilitating State;

WHEREAS, on December 7, 2016, the Office of the Illinois State Treasurer entered into the ABLE Master Agreement with Ascensus College Savings Recordkeeping Services, LLC to provide services to the Alliance for the operation of each of the ABLE Programs (“2016 ABLE Master Agreement”);

WHEREAS, the 2016 ABLE Master Agreement had an initial term of five (5) years;

WHEREAS, in 2020, the Office of the Illinois State Treasurer offered to continue to serve as the Facilitating Member;

WHEREAS, on or about October 15, 2020, the Alliance authorized the Facilitating Member to issue a Request for Proposals to seek a program manager to provide investment, recordkeeping, and other program management services to the Alliance (with any replacement vendor(s), the “Vendor”);

WHEREAS, in 2021, the Facilitating Member formed an RFP Evaluation Committee that consisted of interested Member representatives after all Members had been invited to participate; and

WHEREAS, the Facilitating Member, in consultation with the RFP Evaluation Committee approved awarding a contract to the Vendor subject to successful contract negotiations.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises set forth herein, and intending to be legally bound hereby the Members agree as follows:

1. **National ABLE Alliance**. The Members hereby establish the National ABLE Alliance, which shall be comprised of one voting representative from each Member. All Member representatives must be employees of their respective Members. Members may elect to have more than one representative participate in Alliance meetings and activities, but each Member will only be permitted to have one voting Member representative and may only cast one vote per Alliance decision. The voting Member representative may delegate his or her voting authority to another representative of the Member. The Alliance shall meet regularly by phone, videoconference, and/or in-person to coordinate the management of the Vendor, and to discuss other issues related to the ongoing implementation of the Members’ ABLE Programs. The Alliance may establish working groups, consisting of Members’ representatives, other individuals from the Members, and/or consultants or other service providers as needed. It is understood and agreed that the Alliance has no authority to authorize the expenditure of any monies by any Member. Nothing herein shall be construed as empowering the Alliance to exercise any power or function properly residing with any Member, including without limitation, the ability of a Member to act in the best interests of participants in its ABLE Program, or to exercise its authority to remain in the Alliance or to leave the Alliance and independently select and contract with a vendor or vendors of its own choosing.
2. **Voting**.
 - a. Decisions requiring a vote by Members of the Alliance shall be made by simple majority vote of the Members of the Alliance (“Required Votes”). In addition to Required Votes, any decision by the Alliance shall be made by a simple majority vote of the Members upon the written request to the Facilitating Member by at least fifty percent of the Members (“Petitioned Votes”).
 - i. For clarity, Required Votes include the following:
 - A. The issuance of an RFP for common ABLE Program services;

- B. Amendment of this Agreement or the Master Agreement;
 - C. Any change to the investment options available to the ABLE Programs;
 - D. Any proposal to admit a new state, district, or territory into the Alliance;
 - E. Termination of this Agreement or the Alliance; and
 - F. Other similarly significant operational or administrative matters of the Alliance as determined by the Facilitating Member.
- b. Decisions involving matters of the Alliance that are not made by Required Votes or Petitioned Votes shall be made in the manner deemed appropriate by the Facilitating Member.
 - c. The Facilitating Member shall provide notice of a Required or Petitioned Vote by email to Alliance Members. The Facilitating Member shall email a request for a vote, a summary of the issue of the vote ("Vote Request"), and a deadline for Members to cast their votes ("Voting Period") to each Member's representative.
 - d. Each Member shall have one vote, which shall be cast by an email sent from the Member's representative or the Member's representative's designee to the Facilitating Member's representative or the Facilitating Member's representative's designee.
 - e. Following the Voting Period, the Facilitating Member shall count the votes and send the results to the Alliance.
 - f. Unless otherwise set forth herein, all decisions of the Alliance shall be made by a simple majority vote of the Members.
 - g. Nothing in this Section shall be understood to limit the rights of any Member under the Master Agreement or any Member's Implementing Agreement.

3. **Alliance's Role.** The Alliance shall:

- a. Appoint a Member to perform the responsibilities set forth in Section 4 of this Agreement ("Facilitating Member");
- b. Provide direction to the Vendor regarding elements of the Vendor's work common to all Members;

- c. Identify any shared expenses to be incurred by the Members and the manner in which such expenses should be apportioned; and
 - d. Coordinate discussion of additional topics necessary to facilitate the efficient and effective implementation and maintenance of each Member's ABLE Program.
4. **Facilitating Member.** The Alliance shall appoint a Facilitating Member to procure a Vendor(s). The Facilitating Member shall be selected by the Alliance. The Facilitating Member as of the date hereof is the Office of the Illinois State Treasurer. The Member serving as the Facilitating Member may be changed from time-to-time as determined by the Alliance as evidenced by an amendment to this Agreement. The Facilitating Member:
- a. May obtain, at its own cost, the services of any external advisors to advise the Facilitating Member on the procurement of a Vendor(s) or other issues relating to implementation of the ABLE Programs;
 - b. With approval of the Alliance, shall draft and publish a Request for Proposals ("RFP"), using a competitive bidding process in compliance with the laws of the Facilitating Member, to seek a Vendor;
 - c. Shall establish an RFP Evaluation Committee when seeking a Vendor in accordance with Section 4(b), that consists of interested eligible Members;
 - d. Shall make a determination regarding the outcome of any RFP based on an evaluation process that is in compliance with the laws and rules applicable to the Facilitating Member and approved by the RFP Evaluation Committee;
 - e. Shall negotiate and, following successful negotiations, enter into a contract(s) with a Vendor as described in Section 5 of this Agreement;
 - f. May facilitate communication between a Vendor and the Alliance regarding Vendor services common to all States;
 - g. Shall as necessary, coordinate votes by the Alliance on decisions relating to Vendor procurement or ABLE Program implementation; and
 - h. May perform any other activities necessary to facilitate the procurement of a Vendor.

Except for decisions under subsection (b) of this Section 4, decisions to carry out the activities in this Section shall not be Required Votes.

Nothing in this Agreement shall be construed to limit the Facilitating Member's actions with regard to its duties under the Master Agreement.

5. **Contracts.** The Facilitating Member shall, following successful negotiations, enter into a contract(s) for program management, investment management, and administrative services (“Master Agreement”) with a Vendor that sets forth the scope of work and the general terms and conditions taking into consideration advice provided by Alliance Members. Each Member shall enter into a separate contract (“Implementing Agreement”) with the Vendor that sets forth the terms and conditions specific to such Member.
6. **New Members.** The Alliance may allow new states, districts, or territories to become parties to this Agreement. A state, district, or territory shall become a new Member only upon amendment of this Agreement and the execution of an Implementing Agreement between that state, district, or territory and the Vendor.
7. **Term and Termination.**
 - a. This Agreement shall become effective on the Effective Date and shall continue in effect until terminated.
 - b. A Member shall cease to be a Member of the Alliance, and this Agreement shall terminate with respect to such Member upon the occurrence of any one of the following:
 - i. Upon the termination of the Member’s Implementing Agreement with the Vendor;
 - ii. Upon 180 days prior written notice to the Facilitating Member;
 - iii. Upon the determination of a Member, in its sole discretion, that any legislation enacted subsequent to the date of this Agreement or any decision by a court or other legal authority makes the continued offering of an ABLE Program as a Member of the Alliance by the terminating Member unlawful or impracticable;
 - iv. Upon the termination of the Member’s ABLE Program;
 - v. Upon a final determination by the Internal Revenue Service or a court of competent jurisdiction that an ABLE Program does not meet the requirements of Section 529A(b) of the Internal Revenue Code (Qualified ABLE program).
 - c. In the event this Agreement is terminated as a whole and is not replaced by a new Agreement, the Alliance shall in accordance with the terms of Section 2 hereof work in good faith to develop and implement a plan for the orderly wind-up of Alliance matters. In the event any Member terminates its participation in this Agreement, the Alliance shall work in good faith to develop and implement a plan for the orderly removal of the terminated Member.

8. **No Liability.** No Member shall be subject to liability for another Member's violation of this Agreement. Nothing in this Agreement is intended to, nor shall be construed to (i) require any Member to defend, hold harmless, or indemnify any other Member, vendor, or any third party, or (ii) constitute a waiver or compromise of the sovereign immunity of any Member. No commissioner, officer, agent, or employee of any Member, or any Member itself, or the Member's State, District, or Territory, shall be charged with any liability or held liable under any term or provision of this Agreement, or because of its execution or any breach hereof. Nothing in this Agreement shall be deemed to create a separate entity or constitute a joint venture or partnership between or among any Members, nor shall any Member be deemed to be an agent of another Member.
9. **Rules of Construction.** For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires: The Statement of Purpose and Recitals to this Agreement and any exhibits, annexes, schedules, or ancillary documents attached hereto from time-to-time are incorporated into and made a part of this Agreement. Singular words shall connote the plural as well as the singular, and vice versa (except as indicated), as may be appropriate. Unless otherwise indicated, references within this Agreement to articles, sections, paragraphs or clauses are references to articles, sections, paragraphs or clauses in or to this Agreement. The words "herein," "hereof" and "hereunder" and other words of similar import used in this Agreement refer to this Agreement as a whole and not to any particular article, section, paragraph or clause. References to any individual person or entity shall include such person or entity, its successors and permitted assigns.
10. **No Waiver.** The terms and conditions of this Agreement may be waived only by a written instrument signed by the party waiving compliance, and no effective waiver by a party of any of its rights shall be effective to waive any other rights. The failure of a party to insist on strict compliance with this Agreement, or to exercise any right or remedy under this Agreement, shall not constitute a waiver of any its rights provided under this Agreement, nor estop any party from thereafter demanding full and complete compliance nor prevent any party from exercising such a right or remedy in the future.
11. **No Third-Party Beneficiaries.** Nothing in this Agreement is intended to, or shall be construed or deemed to, grant any individual person or entity, other than the parties hereto, their respective successors and permitted assigns, any legal or equitable right, interest, remedy, or claim under or in respect of this Agreement, or any provision contained herein.
12. **Notices.**
 - a. All notices pursuant to this Agreement, including without limitation votes and requests for votes, shall be sent by email to the address of a Member's representative on file with the Facilitating Member (including for clarity the Facilitating Member's representative).
 - b. Each Member is solely responsible for providing accurate and current names and email addresses for its representative to the Facilitating Member.

- c. The Facilitating Member shall provide each Member with a list of names and email addresses of all Members' representatives (including for clarity the Facilitating Member's representative). In addition, within 10 calendar days of receiving an updated name and/or email address for a representative, the Facilitating Member shall notify all Members; provided however, that the Facilitating Member shall notify all other Members of an updated name and/or email address of its representative by the earliest of (i) the next Alliance meeting; (ii) the next Vote Request; or (iii) within ten calendar days of such change.
13. **Entire Agreement.** Except as set forth in Section 5, this Agreement sets forth the entire understanding of the parties with respect to the subject matter of this Agreement and incorporates, merges, and supersedes any and all other prior understandings, agreements, and communications, whether written or oral, with respect to such subject matter by superseding and replacing the Original Agreement with this Agreement as of the Effective Date. This Agreement may be amended only by a written amendment duly executed by a simple majority of the Members.
14. **Counterparts.** This Agreement may be executed and delivered in counterparts (including by email and facsimile transmission), each of which shall be deemed an original but both of which shall constitute one and the same instrument. A Member's electronic or scanned signature (e.g., PDF) on this Agreement shall have the legal equivalent of a handwritten signature for all purposes. Each Member represents and warrants to the other Member that it has full authority to enter into this Agreement upon the terms and conditions hereof and that the individual executing this Agreement on its behalf has the requisite authority to bind such Member to this Agreement.
15. **Headings.** Headings and subheadings of provisions of this Agreement are solely for the convenience of reference and are not a part of this Agreement and shall not affect the meaning, construction, operation, or effect hereof.
16. **Survival.** Any provision of this Agreement which, either by its terms or as necessary to give effect to its meaning, shall survive termination or expiration of this Agreement, including without limitation sections 8-17 hereof.
17. **Invalid Term or Condition.** If any term or condition of this Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected and shall be valid and enforceable.
18. **Member Acknowledgments.**
 - a. The Members acknowledge that the Member referred to as the Arkansas ABLE Plan Committee in the Original Agreement will now be the Arkansas ABLE Program Committee, the Member referred to as the Connecticut Office of the Treasurer in the Original Agreement will now be the State of Connecticut, Office of the State Treasurer, and the Member referred to as the Mississippi Department

of Rehabilitation Services in the Original Agreement will now be the Mississippi ABLE Board.

- b. The Members further acknowledge that effective July 1, 2022, Colorado's CollegeInvest will no longer be a Member of the Alliance.

IN WITNESS WHEREOF, each Member has caused this Amended and Restated ABLE Interstate Agreement to be executed by its duly authorized representative as of the Effective Date.

Alaska Signature Page

ALASKA DEPARTMENT OF REVENUE

By:  _____
Pamela Leary 
Director, Treasury Division

Date: 6/27/2022

Arkansas Signature Page

THE ARKANSAS ABLE PROGRAM COMMITTEE

By:  _____
Grant Wallace
Chief Deputy Treasurer, Arkansas

Date: June 27, 2022

Connecticut Signature Page

**STATE OF CONNECTICUT, DEPARTMENT
OF ADMINISTRATIVE SERVICES**
on behalf of the State of Connecticut, Office of the State Treasurer

By:



Robert E. Burk
Director - Procurement Programs & Services

Date: 29 June 2022

Delaware Signature Page

**DELAWARE OFFICE OF THE
STATE TREASURER**

By:


Daniel Madrid
Chief Operating Officer

Date: 6/27/2022

District of Columbia Signature Page

**DISTRICT OF COLUMBIA OFFICE OF
FINANCE AND TREASURY**

By:



Carmen Pigler
D.C. Treasurer and Deputy CFO

Date: June 27, 2022

Illinois Signature Page

OFFICE OF THE ILLINOIS STATE



**Michael W. Frerichs
Treasurer**

By:  _____

**Chief of Staff on behalf of Michael W.
Frerichs, Illinois State Treasurer**

Date: 6/28/2022 _____

Indiana Signature Page

**INDIANA ACHIEVING A BETTER
LIFE EXPERIENCE AUTHORITY**

By: _____

Kelly Mitchell
State Treasurer and Chairperson

Date: _____

6/27/22

Iowa Signature Page

**OFFICE OF THE IOWA STATE
TREASURER**

By:

A large black rectangular redaction box covering the signature of Michael Fitzgerald.

Michael Fitzgerald
Treasurer

Date: 6/27/2022

Kansas Signature Page

**OFFICE OF THE KANSAS STATE
TREASURER**

By:



Treasurer

Date:

June 23, 2022

Michigan Signature Page

MICHIGAN DEPARTMENT OF TREASURY –
PROCUREMENT

By: _____



June Collins
State Administrative Manager

Date: _____

6/28/22

Minnesota Signature Page

**MINNESOTA DEPARTMENT OF
HUMAN SERVICES**

By:



Natasha Merz
Director Disability Services Division

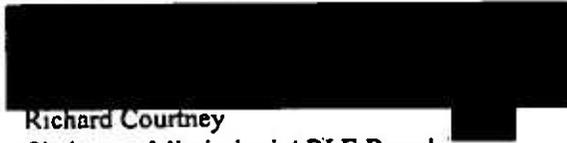
Date:

6-27-2022

Mississippi Signature Page

MISSISSIPPI ABLE BOARD

By:



Richard Courtney
Chairman, Mississippi ABLE Board

Date:

6/27/2022

Montana Signature Page

**MONTANA DEPARTMENT OF PUBLIC
HEALTH AND HUMAN SERVICES**

By:



Adrian Meier
Director of the Department of
Public Health and Human Services

Date:

June 27, 2022

Nevada Signature Page

**OFFICE OF THE NEVADA STATE
TREASURER**

By: _____

Tara Hagan
Chief Deputy Treasurer

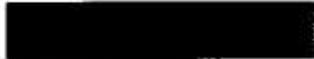
Date: _____

6/28/2022

New Jersey Signature Page

**NEW JERSEY DEPARTMENT
OF HUMAN SERVICES**

By:



Sarah Adelman
Commissioner

Date:

06/28/2022

North Carolina Signature Page

**NORTH CAROLINA DEPARTMENT
OF STATE TREASURER**

By:


Dale R. Folwell, CPA
North Carolina State Treasurer

Date: August 16, 2022

Pennsylvania Signature Page

**PENNSYLVANIA TREASURY
DEPARTMENT**

By:  _____
Esquire
Director, Pennsylvania ABLÉ Savings Program

Date: June 27, 2022

By:  _____
Christopher B. Craig, Esq.
Chief Counsel

Date: _____

By:  _____
Attorney General

Date: 08/09/2022

Rhode Island Signature Page

**RHODE ISLAND OFFICE OF THE
GENERAL TREASURER**

By:

[Redacted Signature]

Seth Magaziner
General Treasurer

Date:

6/28/20

NEW HAMPSHIRE ABLE IMPLEMENTING AGREEMENT FOR ABLE PROGRAM MANAGEMENT SERVICES

This New Hampshire Implementing Agreement for ABLE Program Management Services (“**Agreement**”) is made and entered into effective as of October 25, 2023 (the “**Effective Date**”) by and among the **New Hampshire State Treasury** (the “**State Treasury**”) and the **New Hampshire Governor’s Commission on Disability** (the “**Commission**” and together with the State Treasury, the “**New Hampshire ABLE Authority**”), **Ascensus College Savings Recordkeeping Services, LLC** (“**ACS**”) and **Ascensus Investment Advisors, LLC** (“**AIA**” and together with ACS, “**Contractor**”).

WHEREAS, the Stephen Beck Jr. Achieving a Better Life Experience Act of 2014 was enacted on December 19, 2014, as part of The Tax Increase Prevention Act of 2014, P.L. 113-295 and codified in part in Section 529A of the Internal Revenue Code (“**ABLE Act**”) to address the difficulties people with blindness or a qualifying disability (each an “**Eligible Individual**” as defined within the ABLE Act, also referred to as an “**Account Owner**” herein) may have in being able to afford the additional expenses incurred as a result of their blindness or disability;

WHEREAS, the ABLE Act permits states to establish a tax-advantaged savings program to assist Eligible Individuals in saving for qualifying disability-related expenses without jeopardizing their federal means-tested benefits;

WHEREAS, on January 15, 2016, a group of states across the nation entered into the ABLE Interstate Agreement (as amended from time to time, the “**Interstate Agreement**”), establishing the National ABLE Alliance (“**Alliance**”) whereby each member of the Alliance (“**Member**”) agreed to participate in a multi-state procurement with the Office of the Illinois State Treasurer (“**Illinois**”) as the facilitating state for a shared program manager of the Alliance’s ABLE program (“**Program**”) and each Member’s ABLE Act plan (“**Member Plan**”);

WHEREAS, on December 1, 2020, in accordance with the Interstate Agreement, Illinois issued the Request for Proposals for ABLE Program Management Services, 370-200-20-012 (“**RFP**”);

WHEREAS, after the competitive solicitation and evaluation of proposals from vendors for the performance of the services specified in the RFP, Illinois and Contractor have entered into that certain Master Agreement for ABLE Program Management Services dated as of July 1, 2022 (as amended, supplemented or otherwise modified from time to time, the “**Master Agreement**”), which provides for common Program elements, services and their corresponding costs that may be implemented by each Member;

WHEREAS, New Hampshire Revised Statutes Annotated Chapter 195-K (“**State Statute**”) provides for the establishment of the New Hampshire Member Plan;

WHEREAS, the State Statute establishes the State Treasury and the Commission as the state entities responsible for implementing the New Hampshire Member Plan; and

WHEREAS, the State Treasury and the Commission, as a Member, desires to enter into this Agreement with the Contractor for the provision of services for the New Hampshire Member Plan;

NOW THEREFORE, the NH ABLE Authority and Contractor agree as follows:

1. MASTER AGREEMENT

The Master Agreement, a copy of which is attached hereto as Appendix A, is incorporated herein by reference and is hereby adopted for the Member Plan by and among the New Hampshire ABLE Authority, as a Member, and Contractor. In the event of a conflict between the terms of this Agreement and the Master Agreement, the terms of this Agreement shall prevail. Unless otherwise defined herein, all capitalized terms shall have the meaning assigned to them in the Master Agreement.

2. TERM OF AGREEMENT

Subject to the approval of the Governor and Executive Council of the State of New Hampshire, this Agreement, and all obligations of the parties hereunder, shall commence on the Effective Date and will continue for the Term of the Master Agreement. In the event the Master Agreement is terminated, this Agreement shall automatically terminate on the termination date of the Master Agreement.

3. SERVICES AND FEES

Contractor shall perform the Services for the Member Plan in accordance with Section 3 of the Master Agreement and shall be paid the fees as described in the Alliance Program Pricing Structure as set forth in Appendix E of the Master Agreement, subject to the terms, conditions and/or modifications set forth in this Section 3.

3.1 In accordance with Section 3.8.M of the Master Agreement, New Hampshire ABLE Authority agrees to have Contractor support Member Plan outreach by supplying all necessary printed brochures to the Member Plan based on the Member Plan's usage and need [REDACTED]

3.2 New Hampshire ABLE Authority agrees that as of the Effective Date, Contractor will be entitled to withdraw, in the manner set forth in the Member Plan Disclosure Document, from each of the Member Plan's ABLE accounts, an Annual Account Maintenance Fee in accordance with Section 5.2.A of the Master Agreement. Contractor shall remit the Member Plan's Member Fee portion of the Account Maintenance Fee collected to the NH ABLE Authority in a mutually agreeable manner. The NH ABLE Authority will provide Contractor the necessary information in order for Contractor to remit the Member Fee. [REDACTED]

3.3 New Hampshire ABLE Authority will not be establishing its own call center and agrees that Contractor shall manage and maintain a call center to provide assistance to Member Plan Account Owners or Authorized Individuals in accordance with Section 3.7 of the Master Agreement. [REDACTED]

4. STATE SPECIFIC REQUIREMENTS

4.1 Notwithstanding any provision of the Agreement to the contrary, all obligations of the State of New Hampshire hereunder are contingent upon the availability and appropriation of funds. In no event shall the State of New Hampshire be liable for an payments in excess of such available appropriated funds.

4.2 This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to New Hampshire law, rule or policy.

4.3 The Contractor shall indemnify, defend and hold harmless the State of New Hampshire, its officers, and employees from and against all actions, claims, damages, demands, judgments, fines, liabilities, losses (except for consequential, incidental, punitive, special, exemplary or indirect damages (including loss of profits or business opportunity), and other expenses, including, without limitation, reasonable attorneys' fees, directly arising out of or relating to this Agreement asserted against the State of New Hampshire, its officers or employees caused by the acts or omissions of negligence, reckless or willful misconduct, or fraud by the Contractor, its employees, agents, or subcontractors. The State of New Hampshire shall not be liable for any costs incurred by the Contractor arising under this paragraph 4.3. Notwithstanding the foregoing,

nothing herein contained shall be deemed to constitute a waiver of the State of New Hampshire's sovereign immunity, which immunity is hereby reserved to the State of New Hampshire. This covenant in paragraph 4.3 shall survive the termination of this Agreement.

- 4.4 Disclosure of data, information and other records shall be governed by N.H. RSA chapter 91-A and/or other applicable law. The parties shall promptly consult and cooperate with each other prior to the release of applicable documentation and/or information requested pursuant to N.H. RSA chapter 91-A. Except for information released pursuant to regulatory reporting requirements, Contractor shall timely notify the New Hampshire ABLE Authority prior to disclosing information pertaining to New Hampshire eligible Account Owners to a third-party recipient (i.e. someone other than an Account Owner or Authorized Individual).

5. MARKS

In accordance with Section 18.4 of the Master Agreement, the New Hampshire ABLE Authority hereby gives Contractor permission to use and display the New Hampshire ABLE Authority's Marks on Alliance-related websites in connection with the Services.

6. GOVERNING LAW

This Agreement shall be governed in all respects by the laws of the State of New Hampshire, without regard to conflicts of law principles.

7. SUCCESSOR AND ASSIGNMENT

Each term and provision of this Agreement is binding and enforceable against and inures to the benefit of any successors of the NH ABLE Authority and any successors of Contractor, but neither this Agreement nor any of the rights or obligations under this Agreement may be transferred or assigned by Contractor without the NH ABLE Authority's prior written consent, which will not be unreasonably withheld; provided, however that the transfer of this Agreement in connection with a merger or acquisition of Contractor shall not constitute an assignment for purposes of this Section 7. Any other attempt by Contractor to transfer or assign any rights or obligations related to this Agreement without the prior written consent of the NH ABLE Authority shall render this Agreement voidable by the New Hampshire ABLE Authority. Following any transfer or assignment, documentation required by the NH ABLE Authority pursuant to its procurement rules shall be completed and provided. The NH ABLE Authority may unilaterally bind any successor of Contractor to the terms and conditions of the Agreement.

8. NOTICE

Except as otherwise provided in this Agreement, all inquiries, notices, demands, consents, or other communications hereunder shall be in writing and are effective upon receipt when delivered personally, or sent by e-mail, or seven (7) business days after being sent by registered or certified mail, postage prepaid, return receipt requested at the address listed below:

- A. If to the New Hampshire ABLE Authority:

Monica I. Mezzapelle
State Treasurer
State of New Hampshire Treasury
25 Capitol Street, Rm 121
Concord, NH 03301
monica.mezzapelle@treasury.nh.gov

Charles J. Saia, Esq.
Executive Director
Governor's Commission on Disability
54 Regional Drive, Suite 5
Concord, NH 03301
Charles.J.Saia@gcd.nh.gov

B. If to Contractor:

Margaret Creonte
President, Ascensus Government Savings
Ascensus College Savings Recordkeeping Services, LLC
95 Wells Avenue, Suite 160
Newton, MA 02459
peg.creonte@ascensus.com

With a copy to:

Attention: Legal Department
Ascensus
95 Wells Avenue, Suite 160
Newton, MA 02459

9. SEVERABILITY

If any provision, or portion thereof, of this Agreement is, or becomes, invalid under any applicable statute or rule of law, it is to be deemed stricken and the rest of this Agreement shall remain in full force and effect.

10. ENTIRE AGREEMENT

All appendices attached hereto, as they may be amended from time to time, are hereby incorporated into and made part of this Agreement. This Agreement contains the entire agreement of the parties. This Agreement may be changed only by a written amendment signed by all parties.

11. SEPARATE COUNTERPARTS

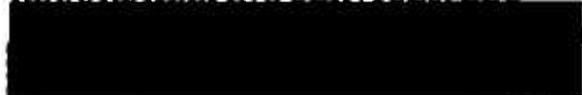
This Agreement may be executed in one or more counterparts, each of which shall be considered to be one and the same agreement, binding on all parties hereto, notwithstanding that all parties are not signatories to the same counterpart. The parties agree that a fax or electronically transmitted valid and authorized signature shall be deemed an original.

<< SIGNATURE PAGE FOLLOWS >>

IN WITNESS WHEREOF, the parties have caused this New Hampshire Implementing Agreement for ABLE Program Management Services to be executed by their duly authorized officers as of the Effective Date.

NEW HAMPSHIRE STATE TREASURY

**ASCENSUS COLLEGE SAVINGS
RECORDKEEPING SERVICES, LLC**



Name:
Title:

Margaret Creonte
President, Ascensus Government Savings

Date: _____

Date: March 28, 2023

**NEW HAMPSHIRE GOVERNOR'S
COMMISSION ON DISABILITY**

ASCENSUS INVESTMENT ADVISORS, LLC



Name:
Title:

Margaret Creonte
President, Ascensus Government Savings

Date: _____

Date: March 28, 2023

**APPROVAL BY THE NEW HAMPSHIRE
ATTORNEY GENERAL**

Name:
Title:

Date: _____

APPENDIX A

MASTER AGREEMENT FOR ABLE PROGRAM MANAGEMENT SERVICES

[To be inserted]

**ASCENSUS INVESTMENT ADVISORS, LLC
ASCENSUS COLLEGE SAVINGS RECORDKEEPING SERVICES, LLC**

**WRITTEN CONSENT OF THE SOLE MEMBER
TO ACTION WITHOUT A MEETING**

Effective Date: March 25, 2023

The undersigned, the sole member of Ascensus Investment Advisors, LLC and Ascensus College Savings Recordkeeping Services, LLC, Delaware limited liability companies (the "Companies"), hereby consents, as permitted by the laws of the State of Delaware and by the Companies organizational documents, to the adoption without a meeting of the following resolution:

RESOLVED, that, on behalf of the Companies, Margaret Creonte, President, is hereby authorized to execute Company agreements.

A facsimile or e-mail copy of this Written Consent of the Board shall be deemed to have the same legal effect as an original signed copy hereof.

The actions taken by this Written Consent of the Board shall have the same force and effect as if taken at a meeting of the board of directors duly called and constituted pursuant to the bylaws of the Companies and the laws of the State of Delaware.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Written Consent of the Sole Member of the Companies as of the date indicated above.

Ascensus Group, LLC

A solid black rectangular box redacting the signature of Joseph Dansky.

**By: Joseph Dansky
Senior Vice President, General Counsel and
Secretary**

State of New Hampshire

Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that ASCENSUS, LLC is a Delaware Limited Liability Company registered to transact business in New Hampshire on September 26, 2008. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 602968

Certificate Number: 0006176092



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 28th day of March A.D. 2023.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State

AGENCY CUSTOMER ID: _____

LOC #: _____



ADDITIONAL REMARKS SCHEDULE

Page ____ of ____

AGENCY Beecher Carlson Insurance Services		NAMED INSURED Ascensus Group, LLC 200 Dryden Road Dresher PA 19025	
POLICY NUMBER 3952-18-14		EFFECTIVE DATE 7/1/2022	
CARRIER Great Northern Insurance Company	NAIC CODE 20303		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 FORM TITLE: Certificate of Liability (03/16)

HOLDER: Ascensus Group, LLC

ADDRESS:

Workers' Compensation States

*Workers' Comp Policy Number 7174-63-26 includes the following States:

AR, AZ, CO, CT, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NM, NV, NY, OK, OR, PA, RI, SD, TN, TX, UT, VA, VT, WV

**Workers' Comp Policy Number 7177-08-19 includes the following States:

AL, AR, AZ, CA, DC, DE, FL, IA, ID, MA, MS, NJ, NY, PA, RI, SC, WI



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

3/27/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Beecher Carlson Insurance Services Part of Brown & Brown Inc. 6 Concourse Parkway, Suite 2300 Atlanta, GA 30328 www.bbinsurance.com	CONTACT NAME	Nathan Huggins	
	PHONE (A/C, No, Ext)	404-460-1400	FAX (A/C, No)
	E-MAIL ADDRESS	whuggins@beechercarlson.com	
	INSURER(S) AFFORDING COVERAGE		NAIC #
INSURED Ascensus Group, LLC 200 Dryden Road Dresher PA 19025	INSURER A		
	INSURER B		
	INSURER C		
	INSURER D		
	INSURER E	Lloyds of London	
	INSURER F		

COVERAGES

CERTIFICATE NUMBER: 73575099

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR						EACH OCCURRENCE	\$
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
							MED EXP (Any one person)	\$
							PERSONAL & ADV INJURY	\$
	GEN'L AGGREGATE L MIT APPL ES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						GENERAL AGGREGATE	\$
	OTHER:						PRODUCTS - COMPOF AGG	\$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident)	\$
							BODILY INJURY (Per person)	\$
							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	\$
								\$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						EACH OCCURRENCE	\$
							AGGREGATE	\$
								\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCR PTION OF OPERATIONS below						PER STATUTE	OTH-ER
							E.L. EACH ACC DENT	\$
							E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$
A	Professional Services Liability E&O			ELU184158-22	7/1/2022	7/1/2023	Per Claim/Aggregate Retention	\$10,000,000
A	Financial Institution Bond (Crime)			ELU184111-22	7/1/2022	7/1/2023	Ret. \$100k-Per Loss/Agg	\$1,000,000
E	Cyber Liability			FN2204197	5/1/2022	7/1/2023	Limit	\$10,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Evidence of Insurance

Additional Policy Information Attached

CERTIFICATE HOLDER

Ascensus Group, LLC

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE *Beecher Carlson Insurance Services, LLC*

Beecher Carlson Insurance Services, LLC

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ADDITIONAL REMARKS SCHEDULE

AGENCY Beecher Carlson Insurance Services		NAMED INSURED Ascensus Group, LLC 200 Dryden Road Dresher PA 19025	
POLICY NUMBER ELU184158-22		EFFECTIVE DATE 7/1/2022	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 FORM TITLE: Certificate of Liability (03/16)

HOLDER: Ascensus Group, LLC

ADDRESS:

Insurer B: 1st Excess E&O
 Policy #FIX10006929707 7/1/2022-7/1/2023
 Each Claim/Aggregate Limit: \$10,000,000 xs \$10,000,000

Insurer C: 2nd Excess E&O
 Policy #0311-8361 - 7/1/2022- 7/1/2023
 Each Claim/Aggregate Limit: \$5,000,000 xs \$20,000,000

Insurer D: 3rd Excess E&O
 Policy #XMF2210380 - 7/1/2022- 7/1/2023
 Each Claim/Aggregate Limit: \$5,000,000 xs \$25,000,000

Excess Crime (\$5M xs \$10M) -Great American Insurance Company (NAIC 16691)
 Policy #XSC E863150 00 00 - 07/1/2022-7/1/2023

Excess Cyber (\$5M xs \$10M) -Lloyds of London
 Policy #FN2210170 - 05/01/2022 - 07/1/2023

Excess Cyber (\$5M xs \$15M) -Houston Casualty Company (NAIC 12936)
 Policy #H22CXS2062301 - 05/01/2022 - 07/1/2023



EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
3/27/2023

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

AGENCY Beecher Carlson Insurance Services Part of Brown & Brown Inc. 6 Concourse Parkway, Suite 2300 Atlanta, GA 30328 www.bbinsurance.com		PHONE (A/C, No, Ext) COMPANY Great Northern Insurance Company 436 Walnut Street	
FAX (A/C, No) 770-870-3031 E-MAIL ADDRESS Judith.Boich@bbrown.com	Philadelphia	PA	19106
CODE AGENCY CUSTOMER ID #	SUB CODE		
INSURED Ascensus Group, LLC 200 Dryden Road Dresher PA 19025		LOAN NUMBER	POLICY NUMBER 3952-18-14
		EFFECTIVE DATE 7/1/2022	EXPIRATION DATE 7/1/2023
		<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED	
THIS REPLACES PRIOR EVIDENCE DATED			

PROPERTY INFORMATION

LOCATION/DESCRIPTION

Insured as follows:
 Ascensus Investment Advisors, LLC and Ascensus College Savings Recordkeeping Services, LLC at the Newton, MA, Rhode Island, Kansas City and Arizona locations
 Evidence of Insurance

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION	PERILS INSURED				BASIC	BROAD	SPECIAL	AMOUNT OF INSURANCE	DEDUCTIBLE
	PERILS INSURED	BASIC	BROAD	SPECIAL					
Business Personal Property Blanket Business							\$43,873,384 \$11,716,000		

REMARKS (Including Special Conditions)

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

NAME AND ADDRESS Ascensus Group, LLC Evidence of Insurance	<input type="checkbox"/> ADDITIONAL INSURED	<input type="checkbox"/> LENDER'S LOSS PAYABLE	<input type="checkbox"/> LOSS PAYEE
	<input type="checkbox"/> MORTGAGEE		
	LOAN #		
AUTHORIZED REPRESENTATIVE <i>Beecher Carlson Insurance Services, LLC</i> Beecher Carlson Insurance Services, LLC			