



ANNUAL REPORT 2023

Mississippi
ABLE



Achieving a Better Life Experience

Prepared by the Mississippi ABLE Board
February 20, 2024

Summary of 2023 Events

Assets in Mississippi ABLE rose again in 2023 from \$1.7 million in December 2022 to \$2.5 million by the end of December 2023. A total of 83 new accounts were opened in 2023, with most of them being opened online. This brings the total number of accounts in Mississippi to 387 in 2023. The counties with the most open accounts in Mississippi were Simpson, Madison, Desoto, Rankin, Harrison and Hinds.

Throughout 2023, presentations and trainings on the Mississippi ABLE program continued. Mississippi ABLE also continued its “ABLE to Save Month” during August of 2023.

Mississippi ABLE also continued its Town Hall meetings in 2023. The meeting was held in September in Hattiesburg on the campus of William Carey University. The event had about 25 in-person attendees and more than 1,000 were able to attend virtually. Mr. Taylor and Mr. Howard were on WDAM News and SuperTalk Radio to get the word out about the ABLE Town Hall. The Mississippi ABLE team has done a great job at these events interacting with those in attendance and making sure contact information is gathered for each attendee so Mississippi ABLE can continue to keep members of the community informed about the ABLE program.

Ms. Mississippi 2023 Vivian O’Neal and Dwight Owens both partnered with MDRS and used their social media influence and filmed multiple promotional videos for Mississippi ABLE in 2023. Mississippi ABLE advertising was featured in NorthSide Sun newspaper, Parents & Kids Magazine, SuperTalk TV and Delta Magazine ads. The advertising efforts yielded a positive ROI in the community through creating more visibility.

At the May 30, 2023 meeting, the Board was informed that Paul Rogers had been reappointed to serve another term. Rick Courtney was re-elected as Chairman and Chris Howard was re-elected as Vice-Chair for another year at the August 23, 2023 meeting. Kimberly Remak was elected to the Mississippi House of Representatives in 2023 and will no longer serve on the Mississippi ABLE Board.

Mississippi ABLE Account Information

The account information contained in this report has been provided by Ascensus College Savings Record-keeping Services, LLC to summarize the funds of the Mississippi ABLE Program for 2023.

2023 Contributions by Type

Contribution Type	2023 YTD	YTD Transactions
ACH Credit	\$600.00	1
ACH Gift Contribution	\$66,434.61	48
Checking Option Contribution	\$16.24	6
Contribution AIP	\$218,927.00	1093
Contribution Check	\$408,072.17	196
Contribution EBT	\$386,193.45	285
Credit for Fee from Checking Option	\$78.50	16
Credit for Withdrawal from Checking Option	\$10,912.15	84
Gift Contribution	\$25.00	1
Interest from Checking Option	\$87.56	1926
Payroll Contribution	\$88,756.10	268

2023 Assets by Fund

Fund Name	Total Assets
Checking Option	\$1,025,307.38
Growth Option	\$283,215.08
Aggressive Option	\$325,920.10
Moderately Aggressive Option	\$234,300.02
Moderate Option	\$154,112.10
Conservative Option	\$344,089.05
Moderately Conservative Option	\$134,720.94

2023 Account Withdrawals

Transaction Type	YTD Transactions	YTD Amount	YTD Average
Qualified Withdrawal to Third Party (SWP)	22	(\$11,498.52)	(\$522.66)
Qualified Withdrawal to Account Owner	117	(\$87,832.06)	(\$750.70)
Qualified Withdrawal to Account Owner (SWP)	16	(\$10,200.00)	(\$637.50)
Withdrawal at Bank	2270	(\$343,813.17)	(\$151.46)
Withdrawal to Approved Third Party	26	(\$22,435.07)	(\$862.89)

2023 Account Summary

Total Plan Accounts
387

Total Funded Accounts
371

Enrollment Source	New Accounts 2023 YTD
Online	52
Offline	31
Total	83

2023 Accounts Eligibility and Custodian Type

Eligibility Description	Open Accounts	Total Assets	Average Account Size
The Account Owner is eligible for Supplemental Security Income benefits	148	\$845,179.61	\$5,710.67
The Account Owner is eligible for Social Security Disability benefits	117	\$782,969.92	\$6,692.05
The Account Owner has eligibility established by a disability certification	86	\$746,623.15	\$8,681.66
The Account Owner has a physical or mental disability that cause severe functional limitations	20	\$126,892.00	\$6,344.60

Custodian Description	YTD New Accounts	Open Accounts	Total Assets	Average Account Size
Account Owner/Self	42	188	\$872,815.93	\$4,642.64
Parent/Guardian	11	83	\$686,118.73	\$8,266.49
Authorized Individual of Adult	30	100	\$942,730.03	\$9,427.30

2023 Account Closures

Contribution Type	Year To Date
Closed, Inactive Account	35
Closed, Full Disbursement	20
Closed, Customer Request	4
Closed, Invalid	1
Closed, Incomplete	0
Total Closed Accounts	60

2023 Accounts Breakdown by County

Account Owner County	Total Open Accounts	Total Funded Accounts	Total Assets	Average Account Balance	Total Accounts Exceeding Contrib Limit
Adams	1	1	\$14,889.91	\$14,889.91	0
Alcorn	1	1	\$89.47	\$89.47	0
Baldwin	1	1	\$439.12	\$439.12	0
Bolivar	2	2	\$17,004.89	\$8,502.45	1
Boulder	1	1	\$1.18	\$1.18	0
Calhoun	1	1	\$3,486.17	\$3,486.17	0
Carroll	1	1	\$17,000.26	\$17,000.26	1
Chickasaw	1	1	\$6,371.59	\$6,371.59	0
Clay	1	1	\$47,811.98	\$47,811.98	0
Coahoma	1	1	\$13,765.56	\$13,765.56	0
Copiah	10	10	\$95,224.08	\$9,522.41	0
Covington	1	1	\$1.18	\$1.18	0
Craighead	1	1	\$7,781.58	\$7,781.58	0
DeSoto	32	31	\$139,012.21	\$4,484.26	0
Denton	1	1	\$21,512.20	\$21,512.20	0
Denver	1	1	\$4,506.38	\$4,506.38	0
East Baton Rouge	1	1	\$2,772.44	\$2,772.44	0
East Carroll	1	1	\$3,757.65	\$3,757.65	0
Fairfax	1	1	\$3,304.47	\$3,304.47	0
Forrest	15	12	\$261,624.08	\$21,802.01	0
Franklin	1	1	\$1.87	\$1.87	0
Grenada	2	2	\$40,538.60	\$20,269.30	1
Hancock	3	3	\$25,777.88	\$8,592.63	0
Harrison	26	26	\$120,419.81	\$4,631.53	0
Hinds	26	23	\$181,258.16	\$7,880.79	1
Honolulu	1	1	\$7,041.59	\$7,041.59	0
Itawamba	1	1	\$16,045.11	\$16,045.11	0
Jackson	12	10	\$70,058.90	\$7,005.89	1
Jasper	2	2	\$34,966.55	\$17,483.28	1
Jefferson	1	1	\$7,961.97	\$7,961.97	0
Jefferson Davis	1	1	\$0.13	\$0.13	0
Jones	3	3	\$8,107.68	\$2,702.56	0
Kaufman	1	1	\$2,046.99	\$2,046.99	0
Lafayette	7	7	\$59,739.84	\$8,534.26	0
Lake	1	1	\$3.31	\$3.31	0
Lamar	5	5	\$24,713.42	\$4,942.68	0
Lauderdale	9	9	\$114,070.68	\$12,674.52	0
Leake	1	1	\$12,401.52	\$12,401.52	0
Lee	11	11	\$15,816.57	\$1,437.87	1

Account Owner County	Total Open Accounts	Total Funded Accounts	Total Assets	Average Account Balance	Total Accounts Exceeding Contrib Limit
Leflore	2	2	\$5,336.21	\$2,668.11	0
Lincoln	8	8	\$45,955.38	\$5,744.42	0
Lowndes	3	3	\$21,626.00	\$7,208.67	0
Madison	41	41	\$320,276.92	\$7,811.63	0
Marinette	1	1	\$6,870.29	\$6,870.29	0
Marion	2	2	\$10,320.40	\$5,160.20	0
Marshall	1	1	\$6,625.66	\$6,625.66	0
Monroe	4	4	\$13,236.92	\$3,309.23	0
Napa	1	1	\$18,763.94	\$18,763.94	0
Neshoba	2	2	\$6,000.64	\$3,000.32	0
Newton	1	1	\$9,440.99	\$9,440.99	0
Oktibbeha	6	6	\$31,773.37	\$5,295.56	0
Panola	1	0	\$0.00	#NAN	0
Pearl River	13	11	\$43,149.33	\$3,922.67	0
Pike	3	2	\$30,021.46	\$15,010.73	0
Rankin	31	30	\$165,934.59	\$5,531.15	1
Saint Tammany	3	3	\$13,541.67	\$4,513.89	0
Shelby	1	1	\$39.94	\$39.94	0
Simpson	48	47	\$229,846.24	\$4,890.35	0
Smith	1	1	\$72.94	\$72.94	0
Talladega	1	1	\$2,093.77	\$2,093.77	0
Tate	4	4	\$23,934.62	\$5,983.66	0
Tippah	2	2	\$575.90	\$287.95	0
Tishomingo	2	2	\$389.85	\$194.92	0
Union	2	2	\$10,275.89	\$5,137.95	0
Washington	1	1	\$82.61	\$82.61	0
Waupaca	1	1	\$2,244.48	\$2,244.48	0
Wayne	1	1	\$3,752.64	\$3,752.64	0
Weakley	1	0	\$0.00	#NAN	0
Wilkinson	1	1	\$502.81	\$502.81	0
Windham	1	1	\$12,547.77	\$12,547.77	0
Winston	1	1	\$87.38	\$87.38	0
Yalobusha	3	3	\$29,604.76	\$9,868.25	1
Yazoo	4	4	\$35,412.31	\$8,853.08	0

2023 Enrollments: How did you hear about the Plan?

How did you hear about the plan?	2021	2022	2023
Advertisement	2	4	N/A
Advisor	11	8	6
Family/Friend	9	15	9
From a Presentation	5	4	1
Not Specified	54	35	33
Organization	28	22	15
Other	12	9	8
Plan/Treasurer's Website	9	9	4
Email	N/A	N/A	1
Employer	N/A	N/A	2
School Event	N/A	N/A	1
Social Media	N/A	N/A	3

2023 ABLE Board Members



David McRae

Mississippi State Treasurer



Chris Howard

*(Vice-Chairman)
Executive Director
Mississippi Department
of Rehabilitation Services*



Wendy Bailey

*Executive Director,
Mississippi Department
of Mental Health*



Richard Courtney

*(Chairman)
1st Supreme Court District
and Attorney*



Michael Schloegel

*2nd Supreme Court District
and Senior Vice-President,
Hancock Whitney Bank*



Kimberly Remak

*3rd Supreme Court District
and Board Member of
The Arc Northwest Mississippi*



Jayne Buttross

*Attorney and
Board Member of
Mississippi Coalition for
Citizens with Disabilities*



Pam Dollar

*Executive Director,
Mississippi Coalition for
Citizens with Disabilities*



Paul Rogers

*Attorney and
Board Member of
Mississippi Coalition for
Citizens with Disabilities*