



# ANNUAL REPORT 2024

Mississippi  
**ABLE**



*Achieving a Better Life Experience*

Prepared by the Mississippi ABLE Board  
February 25, 2025

# Summary of 2024 Events

## Plan Performance Snapshot

Assets in Mississippi ABLE rose again in 2024 from \$2.7 million at the end of 2023 to \$3.6 million by the end of 2024, which is a rise of 30.1% for the year. Also, Mississippi ABLE finished 2024 with a total of 448 accounts, which is a net increase of 61 new accounts from 2023. This also accounts for 16 accounts being closed in the third quarter due to being unfunded or inactive. The counties with the most open accounts are Simpson (59), Madison (43), Rankin (39), DeSoto (38), Non-Resident (29), Hinds (28), and Harrison (26). With the 30% growth rate of the MS ABLE fund, it continues to rank 18th largest in the ABLE Alliance.

As far as asset distribution, the checking option held the largest amount of assets (37.1%). This is followed by the Conservative investment option (14.65%), Aggressive option (14.05%), Growth option (11.21%), Moderately Aggressive option (10.27%), Moderate option (6.36%), Moderately Conservative option (6.25%), and Money Market option (.12%).

Contributions per month generally held steady but considerably spiked in January, along with moderate spikes in April, June, and December. Of those contributions, the EBT option dominated the method of contribution at 39.75%, followed by: Check Contribution (33.19%), Recurring Contribution (13.44%), Ugift Contribution (4.53%), Misc. Credit (3.47%), Payroll Contribution (3.46%), and Rollover Contribution (2.16%). Of the active accounts in MS ABLE, the average account size is \$8,081, although there are a handful of large accounts that sway the average.

New Account growth fluctuated throughout the year but tended to spike every couple of months. June was the largest month with 25 new account openings, followed by May (15), March (13), August and October with (12). The average monthly account growth was 10.15 accounts per month.

With enrollments, connection with organization, family / friends, and advisors held most of the surveyed answers. These three options accounted for 69% of the respondents. Other options included: email, treasurer's website, school events, search engines, and social media.

## Board Meeting Snapshot

Looking at a snapshot of the board activity for the 2024-year, Mr. Justin Bobo joined the board in February. He works as the market president of First Community Bank in Southaven, MS, served on the ARC Board of Directors, and has a son with a disability. Also in February, Billy Taylor provided a legislative update regarding the Medicaid Clawback and its detriment to the marketing of the ABLE program to potential participants due to the fear that Medicaid could exercise their right to Estate Recovery.

During the May board meeting, Mrs. Samandra Murphy was introduced to the group. She attended the meeting to help Mr. Billy Taylor relinquish some ABLE duties with his being named the new MDRS executive director. Also at that time, there was discussion about hiring a full-time ABLE director. Also, during the May meeting, Mr. Taylor informed the board that the ABLE Clawback bill died in committee, but Mrs. Kimberly Remak has plans to reintroduce the bill during the 2025 session. Lastly, during this meeting, the board was informed that Mrs. Pam Dollar and Mr. Michae Schloegel were in the governor's reappointment memo and that they were on track to have their appointment reapproved.

In August, Mrs. Samandra Murphy gave her first update. She continued the discussion of hiring a full-time ABLE Director. She informed the board that through a poll of National ABLE Alliance members, of 15 states responding, 12 of them had dedicated ABLE staff members and that information provided ample insight into what it may do and whether it would be beneficial.

During the November meeting, Mrs. Samandra Murphy again provided the Ascensus performance report. There was discussion regarding the increase in assets since the last board meeting, at which Mr. Paul Rogers inquired about seeing information about investment performance. MS ABLE added 27 new accounts during the quarter to bring the total to 428. It was also discussed about the loss or removal of 16 accounts due to inactivity. Later in the November meeting, Mr. Josh Woodward was introduced to the board as the new Director of MS ABLE.

### **Marketing & Promotion Snapshot**

The Mississippi ABLE program achieved significant progress in marketing, outreach, and awareness throughout 2024. Various initiatives were implemented to expand visibility, engage the community, and increase program participation.

Throughout the year, the ABLE program leveraged multiple advertising channels, including digital ads, radio spots on MSU and Ole Miss stations, and broadcasts on SuperTalk TV. Promotional efforts also extended to print publications such as Delta Magazine and Northside Sun, and through the newspaper association on a large scale, as well as targeted digital campaigns to reach new audiences. A partnership with Catch-A-Dream led to the development of an ABLE-specific advertisement to further expand outreach.

To enhance community engagement, the program participated in various conferences and hosted an ABLE Town Hall meeting in Tupelo in June, which was promoted through print and digital media, community calendars, and social media. The event was also livestreamed to allow broader participation and was later made available on YouTube for continued access.

The program introduced seasonal campaigns, such as ABLE to Save month in August, offering incentives for new account openings. Chief of Staff, Samandra Murphy helped introduce the campaign to the community when she spoke to a group at the Addie McBryde Center for the Blind with the recap on social media performing exponentially well by reaching over 3,000 social media viewers. The ABLE to Save videos, graphics, and teasers kept our digital audience intrigued, talking, and waiting for the next announcement reaching roughly 2,000 viewers each post.

Toward the end of the year, holiday-themed promotions highlighted ABLE as a gift-giving opportunity, encouraging contributions from family members. Social media campaigns, press releases, and targeted advertising were key in driving awareness and engagement. In the fourth quarter, a comprehensive content audit was conducted to ensure up-to-date resources and accurate information across all outreach platforms focusing on updating content in brochures and the Mississippi ABLE website page.

With a strong foundation built in 2024, the ABLE program will continue expanding its visibility and accessibility striving to spread ABLE's reach to underserved populations as focus is turned to fostering an educational foundation on the ABLE Age Adjustment Act coming January 1, 2026.

## Mississippi ABLE Account Information

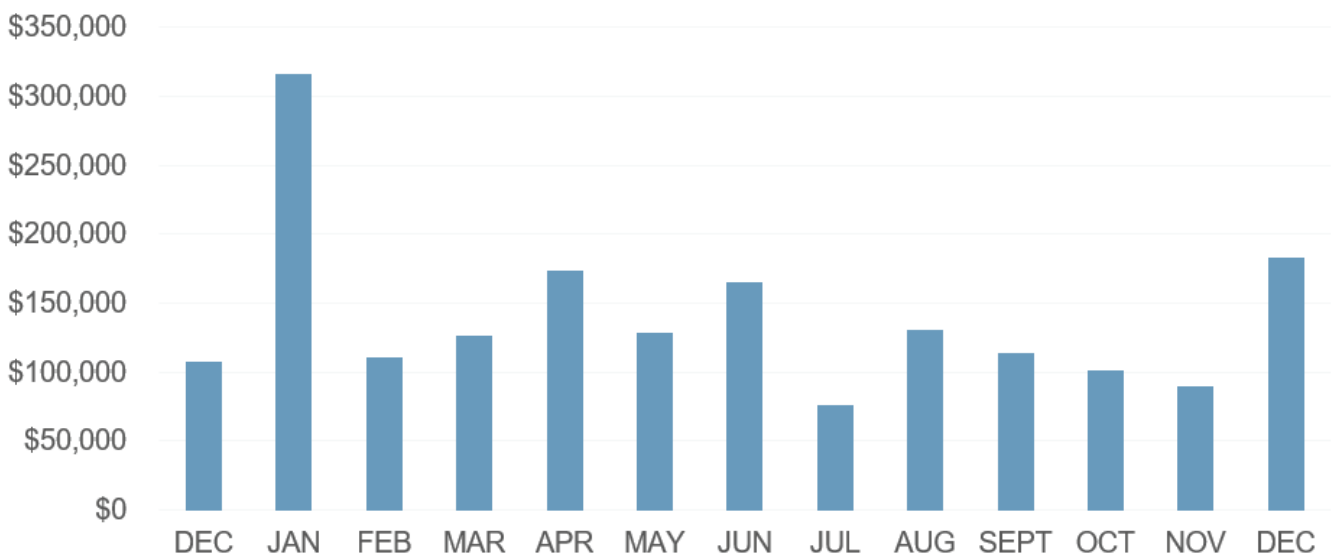
The account information contained in this report has been provided by Ascensus College Savings Record-keeping Services, LLC to summarize the funds of the Mississippi ABLE Program for 2024.

## 2024 Contributions by Type

Contribution Type	2024 YTD	% of Contribution Dollars
EBT Contribution	\$689,724.84	39.75%
Check Contribution	\$575,916.16	33.19%
Recurring Contribution	\$233,172.27	13.44%
Ugift Contribution	\$78,537.22	4.53%
Miscellaneous Credit*	\$60,263.87	3.47%
Payroll Contribution	\$59,972.74	3.46%
Rollover Contribution	\$37,451.02	2.16%

\*ACH Credit, Contribution Adjustment, and Check Option Interest

## 2024 Contributions by Month



## 2024 Assets by Fund

Fund Name	Total Assets
Checking Option	\$1,342,422.27
Conservative Option	\$530,369.72
Aggressive Option	\$508,757.33
Growth Option	\$406,031.69
Moderately Aggressive Option	\$371,933.20
Moderate Option	\$230,431.61
Moderately Conservative Option	\$266,270.18
Money Market Option	\$4,331.95

## 2024 Authorized Individual Type

Authorized Individual Type	Open Accounts	Funded Accounts	Total Assets
None*	329	304	\$2,622,555.16
Parent	48	45	\$318,564.42
Conservator	21	20	\$143,841.78
SSA Appointed Representative Payee	20	19	\$159,049.33
Power of Attorney	11	10	\$123,971.48
Legal Guardian	10	9	\$156,963.30
Grandparent	5	4	\$57,414.07
Sibling	4	4	\$38,188.40

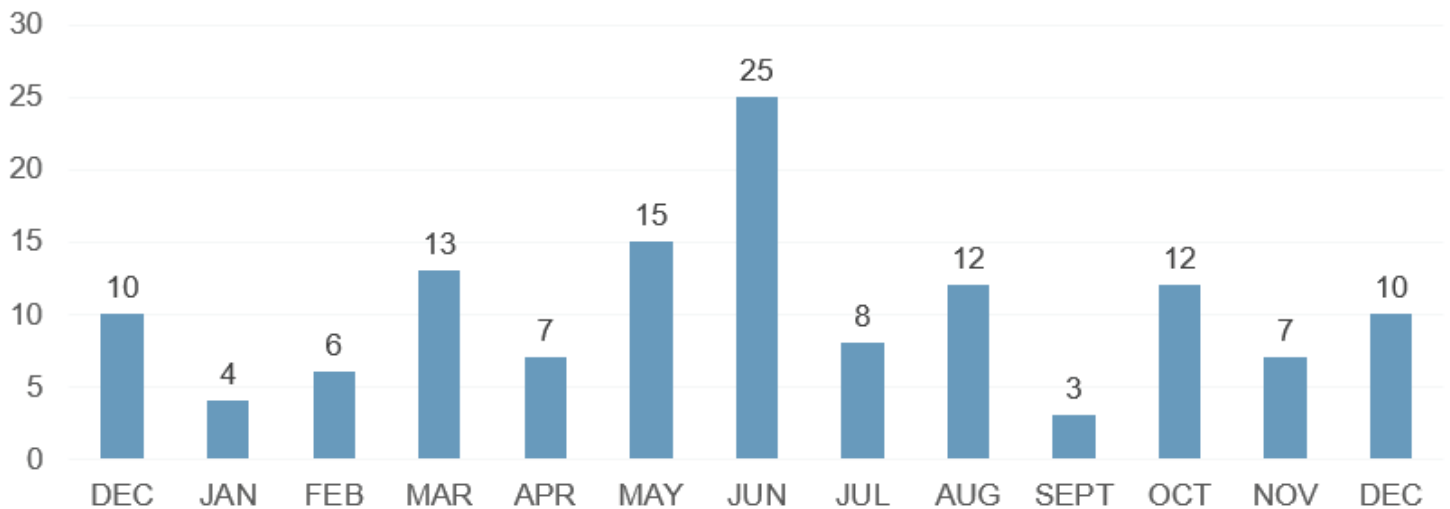
\*Accounts opened Pre Nov 20,2022

# 2024 Account Summary

Total Plan Accounts
448

Enrollment Source	New Accounts 2024 YTD
Online	76
Paper	32
Total	108

## 2024 New Accounts by Month



# 2024 Accounts Eligibility and Custodian Type

Eligibility Description	Open Accounts	Funded Accounts	Total Assets
The Account Owner is eligible for Supplemental Security Income benefits	187	174	\$1,248,546.61
The Account Owner is eligible for Social Security Disability benefits	150	137	\$1,169,188.01
The Account Owner has eligibility established by a disability certification	80	75	\$929,804.01
The Account Owner has a physical or mental disability that cause severe functional limitations	34	29	\$273,009.31

Custodian Description	Open Accounts	Funded Accounts	Total Assets
Authorized Individual of an Adult	126	121	\$1,464,040.56
Self	212	191	\$1,147,802.66
Authorized Individual with a minor Account Owner	96	90	\$913,705.82
Account Owner/Self with appointed Authorized Individual	14	13	\$94,998.90

# 2024 Accounts by Disability Type

Disability Description	Open Accounts	Funded Accounts	Total Assets
Developmental disorders (including autism)	127	117	\$1,157,664.81
Intellectual disability	148	141	\$1,034,328.08
Congenital Anomalies (including down syndrome)	127	117	\$559,139.65
Nervous disorder (including blindness and deafness)	47	45	\$499,780.89
Other	38	35	\$212,470.72
Psychiatric disorders	41	31	\$157,163.80



# 2024 Accounts Breakdown by County

County	Accounts	County	Accounts
Simpson	59	Newton	3
Madison	43	Yalobusha	3
Rankin	39	Bolivar	2
DeSoto	38	Calhoun	2
Non-Resident	29	Carroll	2
Hinds	28	Itawamba	2
Harrison	26	Jasper	2
Forrest	18	Leflore	2
Pearl River	16	Marion	2
Lee	13	Marshall	2
Jackson	12	Tippah	2
Lauderdale	12	Tishomingo	2
Copiah	10	Adams	1
Oktibbeha	8	Alcorn	1
Lafayette	7	Amite	1
Jones	6	Chickasaw	1
Lincoln	6	Clay	1
Handcock	5	Leake	1
Monroe	5	Panola	1
Yazoo	5	Prentiss	1
Pike	4	Smith	1
Tate	4	Union	1
Coahoma	3	Wayne	1
Lamar	3	Winston	1
Lowndes	3		
Neshoba	3		

# 2024 Enrollments: How did you hear about the Plan?

How did you hear about the plan?	2022	2023	2024
Advertisement	4	N/A	N/A
Advisor	8	6	8
Family/Friend	15	9	17
From a Presentation	4	1	2
Not Specified	35	33	N/A
Organization	22	15	20
Other	9	8	5
Plan/Treasurer's Website	9	4	5
Email	N/A	1	1
Employer	N/A	2	N/A
School Event	N/A	1	1
Social Media	N/A	3	2

# 2024 ABLE Board Members



David McRae

*Mississippi State Treasurer*



Billy Taylor

*(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*



Justin Bobo

*DeSoto County  
Market President  
First Commercial Bank*



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*