



ANNUAL REPORT 2025

Mississippi
ABLE



Achieving a Better Life Experience

Prepared by the Mississippi ABLE Board
March 2026

Summary of 2025 Events

Plan Performance Snapshot

Assets in Mississippi ABLE rose again in 2025 from \$3.8 million in January to \$5.1 million in December. This is a rise of \$1.24 million dollars and a percentage rise of 25%. Mississippi ABLE finished the year with a total of 546 active accounts. This is a growth of 98 accounts from the previous year end or about an 18% growth. Also, we still are battling with unfunded and lowly funded account closures. The counties with the most open accounts are Simpson (69), Rankin (58), Madison (44), DeSoto (43), Hinds (32). There was also significant growth in certain counties such as: Bolivar County (21), Rankin (19), Leflore (18), and Simpson (10). The growth in these counties is partially attributed to relationships built at local mental health centers. These centers serve on a Rep Payee basis and use ABLE to help those that they serve. Lastly, with the 25% growth of the Mississippi ABLE program, they progressed past DC ABLE to become the 17th largest program in the ABLE Alliance.

As far as distribution of assets, the checking option continues to dominate the largest percentage of allocation for the Mississippi ABLE program. The checking option holds approximately 33.25% of the total assets in the program. The next most utilized allocations are the Conservative investment option (18.21%) and the Aggressive investment option (13.58%). The other allocations came in at the following percentages, along with the Money Market option growing from .12% in PY2024 to 1.19% in PY2025. This shows that the majority of account holders are conservative in nature with a total of 51.46% of assets placed either in a checking option or conservative investment allocation.

- | | |
|----------------------------------|-----------------------------------|
| - Checking Option – 33.25% | - Moderate Option – 5.94% |
| - Aggressive Option – 13.58% | - Moderately Conservative – 4.83% |
| - Moderately Aggressive – 11.26% | - Conservative Option – 18.21% |
| - Growth Option – 11.75% | - Money Market Option – 1.19% |

Contributions per month grew from an average of \$141,465 per month in PY2024 to \$164,468 per month in PY2025, however there seemed to be little rhyme and reason to the contributions. There were significant spikes in January (\$313,448.64), October (\$282,465), and December (\$215,212) along with moderate spikes in June and July (\$198,737, \$184,778). The January spike seems to be a yearly trend. The October spike contributed to a large account growth month due to a new partnership in the Mississippi Delta.

New account growth fluctuated throughout the year but tended to spike during the middle of the year in the second and third quarters. The average monthly account growth for the year was 14.17 new accounts per month. This was skewed a bit by a large account growth month in October, which was 46 new accounts.

With enrollments, Family/Friend, Organization, and Other held the top three spots for “How did you hear about the Plan?” survey. This survey is issued by Ascensus during the enrollment process. These three options held 66% of the respondents, with zero reporting from school events and mailer campaigns.

Board Meeting Snapshot

While looking at a snapshot of the annual ABLE board activity, in February the main topic of conversation outside of the usual update was the topic of Medicaid Clawback and how Mississippi ABLE pushing amended legislation that would eliminate “Clawback” from Mississippi ABLE account holders.

This effort was pushed forward by Mr. Taylor and Mr. Courtney because it created a significant marketing hurdle when promoting ABLE accounts to potential users.

In May, outside of the usual quarterly performance update, the major topics of conversation revolved around the MDRS Vocational Rehabilitation program funding issues and how those issues have bled out agency wide and its effects upon the ABLE program. Also, another pertinent topic was the ABLE Clawback legislation. Due to VR's budgetary struggles, the MDRS agency was taking defensive measures to eliminate and trim as much extraneous and unnecessary spending. This included travel, marketing, and other programmatic line items for MS ABLE. Due to these adjustments in spending, Josh's plan for promoting ABLE for the year had to be amended and realigned to do as much as possible from a digital low-cost perspective. This stance continued through most of the calendar 2025 year until the new federal VR grant was received in late 2025. As far as the Medicaid Clawback legislation, it was signed off on both sides of the MS legislature and signed by the governor before the close of the FY25 legislative session.

In the August meeting, most of the conversation was around functional ABLE questions and around meetings that Josh and Jennifer had during the summer including the Mississippi Department of Education Special Education conference. Also, during this meeting, a strong topic of conversation revolved around Representative Payees. This conversation would lead to the outreach and landing of a big rep payee account in Region 6 Mental Health in Greenwood, MS. They would eventually enroll 40 of their customers into ABLE during the month of October.

During the November board meeting, outside of the usual status update, the topic of conversation revolved around two topics. 1. The upcoming Age Adjustment Act and 2. The efforts by the ABLE Alliance to issue an RFQ request for a new managing vendor and to move away from Ascensus, the current vendor. This effort was spearheaded due to a few states claiming to not be pleased with Ascensus' services and offerings. This effort upset Ascensus but after research by the RFQ committee it was determined that moving away from Ascensus to another vendor did not make sense and that ultimately there was not enough "bang for their buck" to risk confusing and uprooting ABLE customers to a new company. As far as the Age Adjustment Act, it was discussed about efforts being made by the marketing team to prepare Mississippians and potential customers about the upcoming change.

Marketing & Promotion Snapshot

Despite budget constraints, the Mississippi ABLE Program continued strong outreach with minimal impact on the agency budget. When the budget crunch began in February 2025, travel and marketing purchases were eliminated, forcing the team to rethink their strategy. Jennifer and the communications team focused on low-cost and free promotional opportunities, including radio campaigns with Mississippi Public Broadcasting and SuperTalk Mississippi, along with social media, short videos, podcasts, and webinars. These efforts included appearances on programs such as Chit Chat with Taylor, Good Things with Rebecca Turner, Mississippi Christian Living, and Hope Mississippi. As the budget situation improved later in the year, marketing efforts shifted toward promoting the Age Adjustment Act and replenishing depleted marketing materials.

Mississippi ABLE Account Information

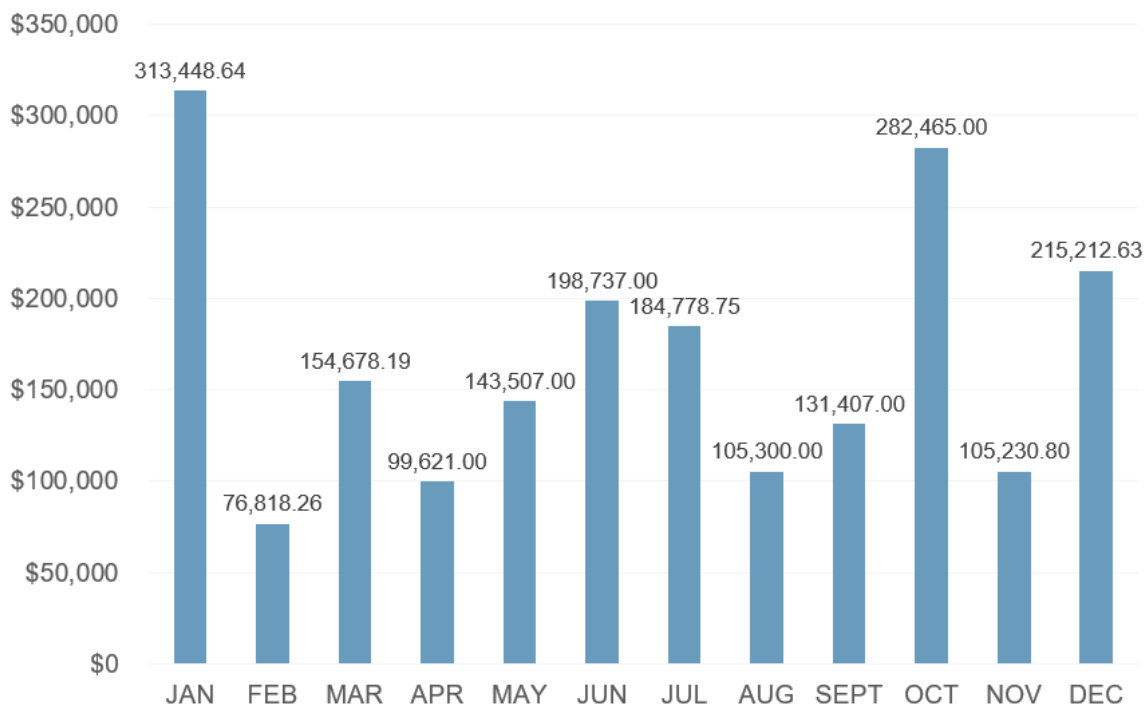
The account information contained in this report has been provided by Ascensus College Savings Record-keeping Services, LLC to summarize the funds of the Mississippi ABLE Program for 2025.

2025 Contributions by Type

Contribution Type	2025 YTD	% of Contribution Dollars
EBT Contribution	\$755,133.50	37.19%
Check Contribution	\$800,300.60	39.42%
Recurring Contribution	\$296,407.92	14.60%
Ugift Contribution	\$89,607.03	4.41%
Miscellaneous Credit*	\$19,553.92	0.96%
Payroll Contribution	\$48,618.21	2.39%
Rollover Contribution	\$20,583.33	1.01%

*ACH Credit, Contribution Adjustment, and Check Option Interest

2025 Contributions by Month



2025 Assets by Fund

Fund Name	Total Assets
Checking Option	\$1,704,774.77
Conservative Option	\$933,559.52
Aggressive Option	\$696,296.64
Growth Option	\$602,690.86
Moderately Aggressive Option	\$577,212.29
Moderate Option	\$304,472.24
Moderately Conservative Option	\$247,613.72
Money Market Option	\$61,211.69

2025 Authorized Individual Type

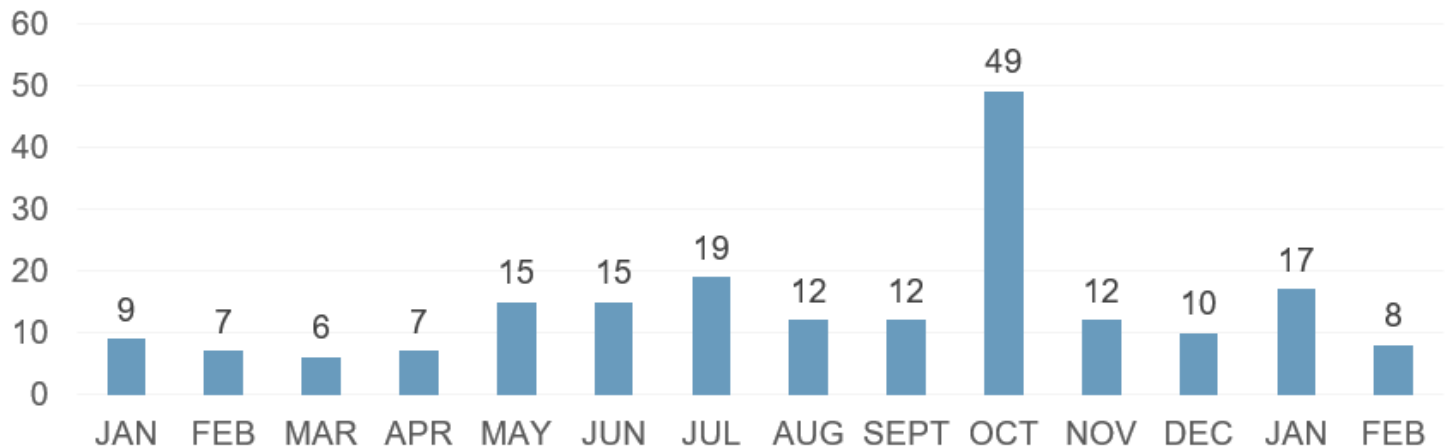
Authorized Individual Type	Open Accounts	Funded Accounts	Total Assets
None*	338	323	\$3,413,753.01
Parent	78	73	\$579,801.60
Conservator	33	32	\$204,686.93
SSA Appointed Representative Payee	63	62	\$402,987.94
Power of Attorney	15	15	\$177,721.77
Legal Guardian	9	9	\$218,854.19
Grandparent	5	5	\$75,618.40
Sibling	5	5	\$36,407.91

2025 Account Summary

Total Plan Accounts
546

Enrollment Source	New Accounts 2025 YTD
Online	92
Paper	81
Total	173

2025 New Accounts by Month



2025 Accounts Eligibility and Custodian Type

Eligibility Description	Open Accounts	Funded Accounts	Total Assets
The Account Owner is eligible for Supplemental Security Income benefits	245	231	\$1,766,419.19
The Account Owner is eligible for Social Security Disability benefits	176	172	\$1,671,168.87
The Account Owner has eligibility established by a disability certification	80	79	\$1,209,973.54
The Account Owner has a physical or mental disability that cause severe functional limitations	45	42	\$480,270.14

Custodian Description	Open Accounts	Funded Accounts	Total Assets
Authorized Individual of an Adult	199	194	\$2,232,186.05
Self	226	214	\$1,569,209.39
Authorized Individual with a minor Account Owner	103	98	\$1,179,973.34
Account Owner/Self with appointed Authorized Individual	18	18	\$146,462.96

2025 Accounts by Disability Type

Disability Description	Open Accounts	Funded Accounts	Total Assets
Developmental disorders (including autism)	144	136	\$1,596,738.99
Intellectual disability	181	178	\$1,596,738.99
Congenital Anomalies (including down syndrome)	54	53	\$779,555.14
Nervous disorder (including blindness and deafness)	57	54	\$706,891.96
Other	40	36	\$247,661.23
Psychiatric disorders	70	67	\$254,993.25

2025 Accounts Breakdown by County

County	Accounts	County	Accounts
Simpson	69	Smith	4
Rankin	58	Tate	4
Madison	44	Warren	4
DeSoto	43	Jasper	3
Hinds	32	Newton	3
Non-Resident	28	Yalobusha	3
Harrison	24	Carroll	2
Bolivar	23	Itawamba	2
Leflore	20	Marion	2
Lee	18	Neshoba	2
Pearl River	18	Tippah	2
Forrest	17	Tishomingo	2
Jackson	16	Adams	1
Lauderdale	14	Alcorn	1
Copiah	11	Calhoun	1
Lafayette	7	Chickasaw	1
Oktoberfest	7	Calhoun	1
Hancock	6	Clay	1
Lincoln	6	Jefferson	1
Jones	5	Leake	1
Lamar	5	Marshall	1
Yazoo	5	Pontotoc	1
Coahoma	4	Union	1
Grenada	4	Winston	1
Lowndes	4		
Monroe	4		

2025 Enrollments: How did you hear about the Plan?

How did you hear about the plan?	2023	2024	2025
Advertisement	N/A	N/A	N/A
Advisor	6	8	4
Family/Friend	9	17	15
From a Presentation	1	2	2
Not Specified	33	N/A	N/A
Organization	15	20	11
Other	8	5	12
Plan/Treasurer's Website	4	5	5
Email	1	1	2
Employer	2	N/A	2
School Event	1	1	N/A
Social Media	3	2	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*