



CALENDAR YEAR 2019
ANNUAL REPORT OF THE
MISSISSIPPI ABLE PROGRAM

Summary of 2019 Events

The Mississippi ABLE Board voted in October 2018 to join the National ABLE Alliance. The National ABLE Alliance Program (“Program”) is a coalition of states and territories that have partnered to share a Program and Program Manager, while maintaining member state independence, to provide high quality Member Plans that meet the needs of individuals with disabilities and their families. The Mississippi ABLE Board signed documents joining the National ABLE Alliance on December 12, 2018.

Implementation of the Mississippi ABLE Program began on June 10, 2019 (see attached press release).

Michael Schloegel was reappointed to the ABLE Board by Governor Phil Bryant on September 25, 2019.

David McRae was elected State Treasurer in November 2019. His term on the Mississippi ABLE Board became effective January 2020.

Mississippi ABLE Account Information

The account information contained in this report has been provided by Ascensus College Savings Recordkeeping Services, LLC to summarize the funds of the Mississippi ABLE Program for 2019.



**Mississippi
ABLE**
Achieving a Better Life Experience



www.MississippiAble.com
(888) 609-3469

Sign up today!

- Savings accounts for individuals with disabilities**
- Will not affect public benefits**
- Can be used for daily transactions and/or long-term savings**
- May provide tax advantages**

A Member of the National ABLE Alliance
Administered by the Mississippi Department of Rehabilitation Services



**MISSISSIPPI DEPARTMENT OF
REHABILITATION SERVICES**

Opportunities for Independence

Mississippi Launches the Mississippi ABLE Program

Helping Individuals with Disabilities Achieve a Better Life Experience

June 10, 2019

Jackson, MS—Mississippians with disabilities now have a way to save money without fear of losing their public benefits. The Mississippi ABLE Program offers individuals with disabilities the opportunity to “Achieve a Better Life Experience.”

ABLE accounts are savings accounts for qualified individuals with disabilities. Money put into the account is not counted against any public benefits and may provide tax advantages.

“ABLE is a ground-breaking program for individuals with disabilities,” said Rick Courtney, Chairman of the Mississippi ABLE Board and Jackson-area attorney. “Those who receive benefits have always been told that they couldn’t save money without jeopardizing their benefits. ABLE changes the rules. This is really significant on so many levels, but especially for capable adults with disabilities and parents of children with disabilities who want to save for their children’s future like other parents.”

The Mississippi ABLE Program is established in state law (Miss. Code Ann. § 43-28-1 et. seq.) following the passage of Senate Bill 2311 (the Mississippi ABLE Act) in the 2017 Legislative Session. The legislation established a nine-member Governor-appointed Board to oversee the program and tasked the Mississippi Department of Rehabilitation Services with administration of the program.

“As the state agency dedicated to helping Mississippians with Disabilities, we are perfectly equipped and extremely honored to be working with the state’s ABLE Board to implement ABLE in our state,” said Chris Howard, Executive Director for the Mississippi Department of Rehabilitation Services and Vice-Chairman of the Mississippi ABLE Board. “We truly believe this program will help in providing financial freedom to so many we serve.”

To qualify for the ABLE program, an individual must have acquired their disability before reaching the age of 26. Contributions can be made to the account by anyone and may qualify for a state income tax deduction. Income earned in the accounts is not taxed if spent on qualified disability-related expenses. The accounts can be used for daily transactions or long-term savings.

“ABLE Accounts are all about independence,” said Lynn Fitch, Mississippi State Treasurer and ABLE Board Member. “They promote saving for a life of independence that many people with disabilities and their families can’t afford. And that is good, not only for Mississippians with disabilities but, for all of Mississippi.”

Other members of the Mississippi ABLE Board include: Diana Mikula, the Executive Director of the Department of Mental Health; Michael Schloegel, Senior Vice-President of Hancock Whitney Bank; Kimberly Remak, Board Member of The Arc Northwest Mississippi; Jayne Buttross, Attorney and Board Member of the Coalition for Citizens with Disabilities; Pam Dollar, Executive Director of the Coalition for Citizens with Disabilities; and Paul Rogers, Attorney and Board Member of the Coalition for Citizens with Disabilities.

Mississippi residents interested in learning more about the Mississippi ABLE Program can find additional resources and sign up online at www.mississippiable.com or by calling 1-888-609-3469.

A digital media/press kit is available for interested news outlets.

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Mississippi Department of Rehabilitation Services 601-540-4255 (cell) jschaefer@mdrs.ms.gov



2019 Mississippi ABLÉ Account Information

Month	New Accounts	Closed Accounts	Total Contributions	Withdrawals
June	34	4	\$5,730.00	(\$0.00)
July	8	1	\$17,115.00	(\$50.00)
August	10	4	\$15,549.25	(\$5,633.09)
September	9	5	\$65,271.45	(\$1,479.22)
October	9	0	\$45,421.72	(\$1,090.10)
November	3	2	\$35,907.37	(\$8,585.89)
December	5	4	\$30,612.63	(\$5,418.09)
Year to Date (as of 12/31/19)				
	78	19	\$215,607.42	(\$22,256.39)
Accounts & Assets (as of 12/31/19)				
		Funded Accounts	Assets	
		54	\$ 252,708.42	

2019 Mississippi ABLE Contribution Information

Transaction Type	Year to Date
ACH Credit	\$762.00
ACH Gift Contribution	\$1,750.00
Checking Option Adjustment	\$25.51
Contribution AIP	\$10,061.68
Contribution Check	\$146,872.87
Contribution EBT	\$54,989.42
Interest from Checking Option	\$2.94
Payroll Contribution	\$1,143.00
Total	\$215,607.42

2019 Mississippi ABLÉ Accounts by Disability & Eligibility

MS ABLÉ Disability Type Description	Funded Accounts	Open Unfunded Accounts	Total Open Accounts	Total Assets	Average Account Size
Congenital anomalies (including Down syndrome)	7	0	7	\$14,644.56	\$2,092.08
Developmental disorders (including autism)	11	2	13	\$82,170.34	\$7,470.03
Intellectual disability	12	0	12	\$61,949.35	\$5,162.45
Nervous disorders (including blindness and deafness)	11	1	12	\$48,166.02	\$4,378.73
Other	6	1	7	\$13,613.01	\$2,268.83
Psychiatric disorders	7	1	8	\$32,165.16	\$4,595.02
Respiratory disorders					
MSABLE Eligibility Type Description	Funded Accounts	Open Unfunded Accounts	Total Open Accounts	Total Assets	Average Account Size
The Account Owner has eligibility established by a disability certification	14	1	15	\$133,932.33	\$9,566.60
The Account Owner is eligible for Social Security Disability benefits	24	3	27	\$80,938.69	\$3,372.45
The Account Owner is eligible for Supplemental Security Income benefits	16	1	17	\$37,837.40	\$2,364.84

2019 Mississippi ABLE Accounts by County

County	No of Accounts	County	No of Accounts
Lee	4	Leflore	1
Pike	1	Lowndes	1
Tate	1	Madison	7
Hinds	5	Simpson	6
Jones	1	Winston	1
Yazoo	1	Harrison	3
Copiah	1	Itawamba	1
DeSoto	7	Pontotoc	1
Jasper	1	Chickasaw	1
Kemper	1	Lafayette	1
Rankin	4	Lauderdale	3
Forrest	4	Pearl River	1
Jackson	1		

2019 ABLE Board Members



Lynn Fitch

*Mississippi State
Treasurer**



Chris Howard

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



Diana Mikula

*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*

*David McRae to serve beginning January 2020