

INVITATION TO NEGOTIATE

Title: Customer Service and Records Administration Services for ABLE United

Issuer: Florida Prepaid College Board

ITN Number: ITN 26-01

Issue Date	September 21, 2026
Written Request for Clarification Deadline	October 9, 2026 - 12:00PM (ET)
Written Request for Clarification Response	October 16, 2026
Response Deadline	December 7, 2026 - 12:00PM (ET)
Anticipated Contract Execution	May 2027
Production Service Delivery	November 2027

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1. INTRODUCTION

1.01 ABOUT FLORIDA ABLE

The Stephen Beck, Jr. Achieving a Better Life Experience ("ABLE") Act, which became federal law on December 19, 2014, authorizes each state to establish a Qualified ABLE Program to offer savings and investment options to individuals with a disability and their families for disability-related expenditures. Earnings in these accounts are tax-free under Section 529A of the Internal Revenue Code ("IRC") provided the funds are used to pay for qualified disability expenditures that include education, health, financial management services, housing, and transportation of a Beneficiary, as defined by the IRC. Assets in an ABLE account and distributions for qualified disability expenses are either disregarded or given special treatment when determining eligibility for most federal means-tested benefits.

The Florida legislature passed the Florida Achieving a Better Life Experience Act, which was signed into law by the Governor on May 21, 2015. The state law established Florida ABLE, Inc. and the ABLE United Program launched July 1, 2016. Florida ABLE, Inc. which administers the ABLE United Program, is a direct-support organization of the Florida Prepaid College Board (Board), which administers Florida's Qualified Tuition Programs under Section 529 of the IRC. Florida ABLE, Inc. is governed by a board of directors comprising the Chair of the Florida Prepaid College Board (or the Chair's designee), up to three individuals appointed by the Florida Prepaid College Board with expertise in accounting, risk management, or investment management (one of whom may be a current member of the Florida Prepaid College Board), one individual with similar expertise appointed by the Governor, and two advocates for persons with disabilities appointed one each by the President of the Senate and the Speaker of the House of Representatives (with at least one being an advocate for persons with developmental disabilities). Florida ABLE, Inc. operates under a written contract with the Board, which pursuant to statute provides that the Board shall solicit these services for and on behalf of Florida ABLE, Inc.

Florida ABLE, Inc. currently has a contract with Vestwell State Savings, LLC, for customer service and records administration services for the ABLE United Program. This contract is set to expire in November 2027 with no remaining renewal options.

All Respondents should review the laws governing the Florida ABLE, Inc. and the ABLE United Program (Section 1009.985 - 1009.988, Florida Statutes), Florida ABLE, Inc.'s administrative rules (Title 19B, Florida Administrative Code), and Florida ABLE, Inc.'s websites (ableunited.com) to ascertain an understanding of Florida ABLE, Inc. and the ABLE United Program. A copy of the most recent Annual Report for ABLE United is available at ableunited.com. All Respondents should also review the laws governing the Board, which discuss oversight and regulatory control, as well as applicable federal laws and regulations governing qualified ABLE programs.

1.02 PROCUREMENT OBJECTIVE

This Invitation to Negotiate (ITN) has been issued by the Board, pursuant to Section 287.057, Florida Statutes, to obtain written offers for services (Responses) from qualified firms (Respondents) to provide customer service and records administration services for ABLE United.

1.03 MINIMUM QUALIFICATIONS FOR RESPONDENTS

Respondents must affirmatively state, in writing, that as of September 21, 2026, the Respondent:

1. Has 5 or more consecutive years of experience providing records administration services (As outlined in Section 3.01(1), below).
2. Has 5 or more consecutive years of experience providing contact center services (As outlined in Section 3.01(2), below).

3. Has experience providing records administration services for a qualified program under Section 529 or 529A of the Internal Revenue Code or a similar government-sponsored savings or investment program of comparable size and complexity.
4. Agrees to provide the services as detailed in Section 3 and agrees to all other requirements as stated in the ITN.
5. Is a legal entity authorized to conduct business in the State of Florida and in good standing in its state of incorporation.
6. Has not included Going Concern language in any of the previous three annual audit reports of the Respondent's financial statements.

Any Respondent that does not satisfy the minimum criteria herein shall be rejected.

2. SCHEDULE AND COMMUNICATIONS

2.01 SCHEDULE

The following schedule is set forth for informational and planning purposes. The Board reserves the right to modify this schedule as necessary to effectively administer this procurement.

Action	Date & Time	Location
Issue Date	September 21, 2026	
Written Request for Clarification Deadline	October 9, 2026 12:00PM (ET)	ITNinfo.Prepaid@MyFloridaPrepaid.com
Written Request for Clarification Response	October 16, 2026	
Response Deadline	December 7, 2026 12:00PM (ET)	ITNinfo.Prepaid@MyFloridaPrepaid.com
Response Opening*	December 7, 2026 2:00PM (ET)	1801 Hermitage Blvd., Suite 210 Tallahassee, FL 32308
Evaluator Scoring Validation*	January 2027	1801 Hermitage Blvd., Suite 210 Tallahassee, FL 32308
Negotiation Period	February – April 2027	
Negotiation Vote*	May 2027	1801 Hermitage Blvd., Suite 210 Tallahassee, FL 32308
Notice of Intended Award	May 2027	
Anticipated Contract Execution	May 2027	
Production Service Delivery	November 2027	

* Indicates public meeting. Notice of public meetings will be posted in the Florida Administrative Register (FAR).

2.02 OFFICIAL NOTICES

All notices, addenda, revisions, decisions, intended decisions, and other information relating to this procurement will be electronically posted on the State of Florida MyFloridaMarketPlace (MFMP) Vendor Information Portal. The Respondent is responsible for monitoring MFMP. The Board does not guarantee information obtained from other sources.

Please visit: <https://vendor.myfloridamarketplace.com/search/bids>

Organization: **State Board of Administration**

Agency Advertisement Number: **26-01**

2.03 COMMUNICATIONS AND RESTRICTIONS THEREOF

In accordance with Section 287.057, Florida Statutes, Respondents to this solicitation or persons acting on their behalf may not contact, between the release of the solicitation and the end of the 72-hour period following the agency posting the Notice of Intended Award, excluding Saturdays, Sundays, and state holidays, any employee or officer of the executive or legislative branch concerning any aspect of this solicitation, except in writing to the procurement officer or as provided in the solicitation documents. Violation of this provision may be grounds for rejecting a Response. The procurement officer for this procurement is:

Shanna Rains, ITN Administrator

Email: ITNinfo.Prepaid@MyFloridaPrepaid.com

The Board is the only entity authorized to issue news releases relating to this procurement and any resulting contract.

3. DESCRIPTION OF SERVICES

3.01 SERVICES

The ABLE United Program requires comprehensive records administration, customer service, reporting, and operational support services necessary to operate a Qualified ABLE Program. The services summarized below and detailed further in the example Contract included as Appendix A, represent the minimum required services. The selected Respondent will provide these services in accordance with the Program disclosures (included as Appendix B) and the Business Rules (included as Appendix C). Respondents may propose additional enhancements that provide value to the Program.

3.01(1) Recordkeeping and Account Administration

The selected Respondent will provide full-service recordkeeping and administrative support for ABLE Accounts, including account establishment and maintenance, processing of contributions and withdrawals, transaction recordkeeping, tax reporting, and other operational functions necessary to administer ABLE Accounts.

The selected Respondent will also provide debit or prepaid card functionality for ABLE Account Owners as part of its core service offering.

3.01(2) Customer Service and Participant Support

The selected Respondent will provide participant support services for ABLE Account Owners, contributors, and prospective participants across multiple contact channels, including telephone, online chat, electronic communications, and written correspondence. Respondents should be capable of supporting accessible communications and digital services consistent with ADA requirements.

3.01(3) Technology Platform and Online Access

The selected Respondent will provide a secure, reliable, and scalable technology platform that enables online account opening and management, contribution and withdrawal processing, investment allocation changes, and participant access to account information and transaction history. The platform shall be accessible through web and mobile-compatible interfaces and designed to support a high-quality user experience consistent with accessibility standards, including compliance with applicable ADA requirements.

The platform shall support integration with third-party systems, including financial institutions, payment processors, and Program partners, and shall maintain accuracy and consistency across systems. Security controls for the platform are addressed in Sections 3.01(6), 3.01(10), and 3.01(11).

3.01(4) Governance and Audit Support

The selected Respondent will support Board oversight and Program administration through operational reporting and reconciliation support. The Respondent must maintain appropriate independent audit reports and provide documentation supporting operational controls and disaster recovery testing.

3.01(5) Data Ownership and Access

The selected Respondent will maintain Program Data in a secure environment and acknowledges that all Program Data is owned by the Board. The Respondent shall provide the Board with timely, complete, and unrestricted access to Program Data for purposes including Program oversight, reporting, audit, and transition to a successor vendor.

The selected Respondent shall maintain appropriate data access controls, audit logs, and data governance practices to ensure the integrity, security, and traceability of Program Data. The Respondent shall support data extraction and delivery in industry-standard, machine-readable formats upon request and shall ensure that

Program Data can be transferred to the Board or its designee without delay, degradation, or additional cost beyond agreed-upon contractual terms.

3.01(6) Data Protection and Security Controls

The selected Respondent will maintain data protection and access controls appropriate for the administration of financial accounts and compliance with applicable federal and state requirements.

The selected Respondent shall implement controls that include encryption of data at rest and in transit, user authentication, role-based access controls, and protection of sensitive information.

Requirements for monitoring, fraud and threat detection, and incident response are addressed in Sections 3.01(8) and 3.01(10).

Requirements for security governance, audits, reporting, and compliance documentation are addressed in Section 3.01(11).

3.01(7) Investment Option Administration

The selected Respondent will support the administration of Board-approved Investment Options, including the allocation of contributions and withdrawals and coordination with underlying investment managers and custodians.

The selected Respondent may also support the administration of an FDIC-insured option if approved by the Board.

The selected Respondent must perform these services in compliance with applicable federal and state laws, regulations, and Program requirements governing Qualified ABLE Programs.

3.01(8) Incident Response and Cybersecurity Operations

The selected Respondent will maintain a formal Incident Response Program to support the timely detection, response, and remediation of system and cybersecurity incidents.

The selected Respondent shall develop and maintain a documented Incident Response Plan that defines roles, escalation procedures and communication protocols. The Plan shall be reviewed at least annually and updated as necessary.

The selected Respondent shall notify the Board of any security breach as soon as practicable, participate in cybersecurity and disaster recovery tabletop exercises led by the Board, and shall coordinate with Board staff and other service providers during incident response activities.

The selected Respondent shall document and report incidents, including preparing and delivering Root Cause Analysis (RCA) reports for critical and high-severity events, and shall demonstrate the ability to respond to and resolve incidents in a manner that minimizes impact to program operations and participants.

3.01(9) Business Continuity and Disaster Recovery

The selected Respondent will maintain Business Continuity and Disaster Recovery (BC/DR) capabilities to ensure continuity of operations in the event of system disruptions or disasters. The Respondent shall develop and maintain a Business Continuity Plan that addresses operations within the first forty-eight (48) hours of a disruption and shall conduct annual testing of business continuity and disaster recovery plans. The Respondent shall identify and remediate any deficiencies.

The selected Respondent shall maintain secure, up-to-date backups of all critical systems and data and shall demonstrate the ability to sustain and restore operations in a timely manner following system outages, cybersecurity incidents, or other disruptions.

3.01(10) System Monitoring and Threat Detection

The selected Respondent will continuously monitor systems, integrations, and user activity to ensure system performance, data integrity, and security. The Respondent shall monitor for fraud, suspicious activity, unauthorized access, and data anomalies. The Respondent shall implement automated alerting and escalation procedures and shall proactively identify, investigate, and resolve issues to maintain system stability and security.

3.01(11) Security Governance and Compliance

The selected Respondent will maintain a comprehensive security and compliance program and a security governance framework aligned with applicable regulatory requirements and industry best practices. The Respondent shall conduct quarterly security audits and user access reviews and shall maintain audit logs for system access, data changes, and administrative activity.

The selected Respondent shall participate in security training and awareness programs, including phishing simulations as required by the Board, and shall demonstrate compliance with applicable federal and state requirements governing financial accounts and data protection. The Respondent shall provide documentation and reporting to support compliance and audit requirements.

3.01(12) Reporting, Documentation, and Transparency

The selected Respondent will provide operational reporting and maintain documentation necessary to support Program oversight, audit readiness, and continuity of operations. The Respondent shall provide monthly reporting on system performance, incidents, and support activity and shall maintain current documentation related to implementation plans, security plans, business continuity, system configurations, integrations, and security controls.

The selected Respondent shall provide quarterly reporting on documentation updates, audit findings, and corrective actions. All documentation shall be maintained in a format that supports audit, compliance, and transition to a future service provider, if required.

3.01(13) Value-Added Services

The Respondent may offer services other than those specifically outlined in the solicitation that it believes offer additional operational benefits, efficiencies, or risk reduction (Value-Added Services). Although the Board has identified its current business needs, those needs are not intended to limit the Respondent's innovations or creativity in preparing a Response. The Board will consider innovative ideas, new concepts, and partnership arrangements not otherwise presented in this ITN, including unique business features, special services, cost savings or shared-savings arrangements, discounts, or terms and conditions specific to the selected Respondent. If the Respondent is awarded the Contract and a Value-Added Service is included in the Contract without an established start date, the Board will provide the agreed-upon notice before the service is implemented.

3.02 CONTRACT

The Board intends to enter into a written contract with the Respondent(s) that offers the best value to the Board for the services included in this solicitation, as determined by the Board. The contract will incorporate this solicitation and amendments thereof, the written requests for clarifications and the answers thereof, and the Response provided by the contracting Respondent, including any and all supplemental Responses as requested by the Board.

A copy of an example contract, which details the responsibilities of the contracting Respondent(s), is provided as Appendix A. The Board reserves the right to modify this contract pursuant to the negotiations addressed herein.

If the language between this solicitation and the contract conflicts with the terms of State of Florida General Contract Conditions ([PUR 1000](#)) or State of Florida General Instructions to Respondents ([PUR 1001](#)), incorporated herein by reference, this solicitation and the contract shall control.

Failure to meet any contractual obligations may result in cancellation of any award.

4. RESPONSE

4.01 MANDATORY REQUIREMENTS

The Board has established certain mandatory requirements that must be included in a Response. The use of "shall", "must", or "will" (except to indicate simple futurity) indicates a mandatory requirement or condition. The words "should" or "may" indicate desirable attributes or conditions but are permissive in nature. Deviation from, or omission of, such a desirable attribute will not by itself cause rejection of a Response.

Respondents who meet the minimum qualifications and that have satisfied the mandatory requirements will be considered; any Respondent who does not will be rejected.

4.02 RESPONSE FORMAT AND CONTENT

Respondents must provide the following information in the form/format specified. Failure to comply with the instructions herein is sufficient cause to reject a Response.

The Written Response Packet is included herein as Appendix G and includes the following forms:

Tab 1 – Invitation to Negotiate Acknowledgement

The Invitation to Negotiate Acknowledgment must be completed and signed by an officer or agent of the Respondent who is empowered to bind the Respondent in a contract. An executed acknowledgement, with the requested materials that follow, constitute an offer from the Respondent to provide the services detailed in this solicitation under the contractual terms provided herein.

Tab 2 – Minimum Qualifications

The Minimum Qualifications form represents a written attestation that the Respondent meets the minimum qualifications set forth in this solicitation.

Tab 3 – Organizational Experience

The Organizational Experience form collects information about the Respondent, the assigned team, and the relevant experience thereof.

Tab 4 – Scope of Services

Tab 4 requires Respondents to describe in detail the Respondent's capabilities in providing the services outlined in section 3.01.

TAB 5 – Value-Added Services

The Value-Added Services section collects information about the Respondent's recommended capabilities, not included in Tab 4.

TAB 6 – Pricing Schedule

The Pricing Schedule represents the price offered for the services set forth in this solicitation. The Respondent, if awarded the contract, will receive compensation under the contract resulting from this procurement based upon the agreed upon price contained in the Pricing Schedule.

The forms provided herein are made available in Microsoft Word on the Board's website for ease of completion.

Please visit: <https://www.myfloridaprepaid.com/board-reports/>.

4.03 DELIVERY

A Respondent, including any Related Entities, may submit only one Response. Submission of more than one Response by a Respondent, or by the Respondent and a Related Entity, shall cause the rejection of all Responses

submitted by the Respondent and the Related Entity. For this purpose, "Related Entity" means any corporation, partnership, limited partnership, limited liability company, or other entity, including, but not limited to, any parent company, subsidiary company, predecessor company, successor company or any member of an affiliated group of corporations, as defined in Section 1504 of the Internal Revenue Code.

Responses must be complete on the date delivered. Additional information submitted after the Response, or separate from the Response, will not be considered unless specifically requested by the Board and only to the extent requested.

The Respondent is responsible for the timely and proper delivery. Responses that, for any reason, are not delivered timely will be retained by the Board but will not be considered.

Delivery to the Board

Each Response shall be prepared simply and economically providing a straightforward and concise delineation of the Respondent's capabilities to satisfy the requirements of this procurement.

Each Respondent shall deliver one complete electronic submission in Word or PDF format to ITNinfo.Prepaid@MyFloridaPrepaid.com. Links or references to content outside of the Response will not be considered.

4.04 CONFLICTS OF INTEREST

Any award hereunder will be subject to the provisions of Chapter 112, Florida Statutes. Respondents must disclose with their Response the name of any officer, director, or agent who is also an employee of the State of Florida, the Board, or any agency of the State of Florida. Respondents must disclose the name of any state employee who owns, directly or indirectly, interest of five percent or more in the Respondent. Respondents must disclose all investment products, annuities, mutual funds or other similar type savings plans that are marketed or sold by the Respondent, its proposed subcontractors or any Related Entity of the Respondent or any subcontractor, for other states as a part of a prepaid college fund, college savings fund, ABLE program, or for any Qualified Tuition Program.

4.05 RESPONSE TENURE

All Responses are valid for one hundred eighty (180) days from the due date. The period of time during which Responses are valid will be tolled during the pendency of any proceeding related to any contract awarded pursuant to this procurement.

5. ITN PROCESS

5.01 OVERVIEW

This is a multi-phase competitive procurement process, pursuant to Section 287.057, Florida Statutes, whereby all Respondents shall receive fair and equal treatment. Respondents will not be eliminated from consideration until the posting of the Notice of Intended Award.

5.02 REQUESTS FOR CLARIFICATION

Prior to the Written Request for Clarification deadline, the Board will accept requests for clarification from prospective Respondents. Questions concerning the conditions and/or specifications of this procurement must be addressed in writing, using the Request for Clarification Form provided in Appendix F. Written Requests for Clarification delivered to the ITN Administrator in a proper and timely manner will receive a written answer communicated publicly via MFMP.

Requests for clarification and answers thereto shall be considered an addendum to, and an integral part of, this solicitation document.

5.03 MANDATORY REQUIREMENTS ASSESSMENT

Upon timely and proper receipt, each Response will be reviewed to determine whether the Respondent meets the minimum qualifications and satisfies mandatory requirements set forth in this solicitation. The Board reserves the right to determine which Responses meet the minimum criteria and the right to accept Responses that deviate in a minor or technical fashion, as determined by the Board.

This assessment is binary (pass/fail); there are no points awarded for meeting the minimum qualifications or satisfying the mandatory requirements. Respondents that do not meet the minimum qualifications or satisfy the mandatory requirements will be removed from consideration.

5.04 EVALUATION PHASE

Each Response for which the Respondent meets the minimum qualifications and satisfies the mandatory requirements will be evaluated, independently, by members of an Evaluation Team appointed by the Board.

Response Evaluation

The Evaluation Team will award points individually for each Response in the following areas:

	Total Points Awarded per Evaluator
Written Response: Organizational Experience (Tab 3)	15
Written Response: Scope of Services (Tab 4)	40
Written Response: Value-Added Services (Tab 5)	25
Written Response: Pricing Schedule (Tab 6)	20
Total	100

Ranking of Respondents and Selection of the Shortlist for Negotiation

After the Evaluation Team has evaluated each Response independently, the individual scores will be aggregated to determine the total score for each Response. The Respondents will be ranked based on the

total score for their Response, and the Board will select the highest-ranked Respondents, within a competitive range, for negotiation (Shortlist).

The Board intends to select up to five (5) Respondents for the Shortlist. However, the Board reserves the right, after posting notice thereof, to expand the shortlist to include additional responsive Respondents for negotiation. The Board will provide individual notice to each Shortlist Respondent.

5.05 NEGOTIATION PHASE

The Board will appoint a Negotiation Team to conduct negotiations with the Shortlist Respondents. The Board intends to negotiate concurrently with the Shortlist Respondents, however, the Board may change the method of negotiation (e.g., concurrent versus by order of ranking), if it determines that doing such would be in the best interest of the Board.

When negotiations have been completed, the Board will award a contract to the responsive and responsible Respondent(s) that the Board determines will provide the best value to the Board. The Board will provide public notice of selection via Notice of Intended Award posted on MFMP.

6. GENERAL INFORMATION

6.01 LEGAL REQUIREMENTS

Applicable provisions of all federal, state, county, and local laws will govern development, submittal and evaluation of all Responses received hereto and will govern any and all claims and disputes that may arise between persons submitting a Response and the Board. Lack of knowledge by any Respondent will not constitute a cognizable defense against the legal effect thereof.

6.02 BOARD RIGHTS

The Board, in its sole discretion, may take any of the following actions and may determine the scope and manner of such actions, the Respondent(s) affected, and whether to provide concurrent public notice of such decision:

1. Modify this solicitation, after posting notice thereof.
2. Review and rely on relevant information contained in a Response.
3. Change the members of the Evaluation Team and/or Negotiation Team.
4. Request supplemental Responses from a Respondent.
5. Contact previous clients of a Respondent, as identified by the Respondent, to inquire about the Respondent's ability to deliver on the services offered.
6. Expand the Shortlist, after posting notice thereof, to include additional responsive Respondents.
7. Require any or all Respondent(s) to address services, prices, or conditions offered by any other Respondent.
8. Schedule additional negotiating sessions with any or all Respondent(s).
9. Decline to conduct further negotiations with any Respondent.
10. Reopen negotiations with any Respondent.
11. Require any or all Respondent(s) to provide a best and final offer.
12. Take any administrative steps deemed necessary to determine final award, including additional fact-finding, evaluation, or negotiation where necessary and consistent with the terms of this procurement.
13. Arrive at an agreement with any Respondent, finalize principal contract terms and terminate negotiations with any or all other Respondents, regardless of the status of, or scheduled negotiations with, such other Respondents.
14. Accept or reject any and all Responses and to award the contract in the best interests of the State of Florida.

6.03 PUBLIC ACCESS TO RECORDS

Responses to this solicitation shall result in the Respondent waiving any and all rights relating to confidentiality, or claims thereof, upon delivery to the Board. All electronic and written communications pertaining to this procurement, whether sent from or received by the Board, and all Responses including, without limitation, administrative information, proposed services/commodities, and price will be subject to disclosure after contract award as required under Chapter 119, Florida Statutes.

Negotiations between the Board and Respondent are exempted from being held as public meetings by Section 286.0113(2)(b)1, Florida Statutes. In addition, strategy meetings held by Negotiation Team are also exempted by Section 286.0113(2)(b)2, Florida Statutes.

6.04 PROPERTY OF BOARD

All Responses become the property of the Board upon receipt and will not be returned to the Respondent. The Board has the right to use any and all ideas or adaptations of ideas contained in any Response received in this solicitation. Selection or rejection of the Response will not affect this right. All Responses become public documents upon submission. All materials and data produced for the Board under the contract resulting from this solicitation will be owned by the Board unless otherwise agreed to in writing by the Board.

6.05 COST OF DEVELOPING AND SUBMITTING RESPONSES

Neither the Board nor the State of Florida is liable for any of the costs incurred by the Respondent in preparing and/or submitting a Response.

APPENDIX A: CONTRACT

Program Management Agreement

This Program Management Agreement (“Agreement”), made effective on [DATE], (the “Effective Date”), between Florida ABLE, Inc. (d/b/a ABLE United) (the “ABLE Entity”) on behalf of itself and as trustees of the Florida ABLE Program Trust Fund (the “Trust”) and the ABLE United Program (the “Program”), [PROGRAM MANAGER] (“Program Manager”). The term Program Manager shall also include a Subcontractor whenever a provision in this Agreement relates to a Service and that Service is being performed by such Subcontractor. The ABLE Entity and Program Manager are referred to herein individually each as a “Party,” and collectively as the “Parties.”

Recitals

WHEREAS, the Florida Achieving a Better Life Experience (ABLE) Act, Sections 1009.986 – 1009.988, Florida Statutes, as amended from time to time (the “Enabling Law”), authorizes the ABLE Entity to establish and maintain a “qualified ABLE program” in a manner consistent with the federal ABLE Act and Code Section 529A, under which individuals with disabilities may establish accounts in such program to be used for disability-related expenses;

WHEREAS, the ABLE United Program is a direct-sold plan established under the Enabling Law;

WHEREAS, pursuant to the Enabling Law, the ABLE Entity is authorized to make and enter into any and all contracts, agreements or arrangements, and to retain, employ and contract for the services of private and public financial institutions, depositories, consultants, investment advisors or Program Managers and for other services necessary or desirable for carrying out the purposes of the Enabling Law;

WHEREAS, pursuant to its authority, the ABLE Entity has selected Program Manager to provide services as described in this Agreement related to the operation of the Program;

WHEREAS, Program Manager desires to perform, or cause to be performed, the services related to the Program as more fully referred to and described below;

NOW THEREFORE, in consideration of the foregoing and of the mutual promises set forth in this Agreement, and intending to be legally bound by its terms, the ABLE Entity and the Program Manager agree as follows:

1. DEFINITIONS; RULES OF CONSTRUCTION.

(a) Definitions.

The following terms used in this Agreement will have the respective meanings set forth below.

“ABLE Act” means the Achieving a Better Life Experience Act of 2014, as amended from time to time, as well as any corresponding federal regulations published by the United States Department of the Treasury.

“Account” means an ABLE account in the Program.

“Account Access System” means Program Manager’s proprietary account access software and related intellectual property, together with all Program-specific configurations, workflows, data structures, interfaces, and reports used to administer the Program or perform Services as described in this Agreement.

“Account Owner” means the Designated Beneficiary of an ABLE account, acting directly or through a representative eligible to act on behalf of the Designated Beneficiary under Code Section 529A. As used throughout this Agreement, unless explicitly stated otherwise, an Account Owner includes an individual or entity that has been designated as the Authorized Legal Representative or similar agent, authorized user, or designee.

“Affiliate” means, with respect to an entity, any entity Controlling, Controlled by, or under common Control with such entity.

“Annual Contribution Limit” means the maximum aggregate amount that may be contributed to an ABLE account in a tax year under Code Section 529A.

“Applicable Law” means, at the time of determination, the ABLE Act and the Code, and as may be applicable to the Program Manager, subject to any exceptions expressly set forth in this Agreement, all applicable laws, regulations, judgments, decrees, injunctions, writs and orders of any court, tribunal, arbitrator or Governmental Authority and rules, regulations, orders, licenses and permits of any Governmental Authority or Regulatory Body. This includes, without limitation, laws and regulations relating to privacy, data security, accessibility (including the Americans with Disabilities Act), banking and payments (including NACHA rules), and information security.

“Authorized Legal Representative” means an individual or entity (including any authorized personnel of the entity) authorized by Code Section 529A to open and/or manage an Account on behalf of an Account Owner.

“Brokerage Services” means solicitation of investors or potential investors in the Program, marketing of the Program, distribution or underwriting services with respect to Units or other securities issued in connection with the Program, or any other services which, in the Program Manager’s reasonable discretion, would require the Program Manager or any Subcontractor thereof to register as a broker under Applicable Law.

“Business Day” means any weekday on which the New York Stock Exchange (“NYSE”) is open for trading.

“Capital Preservation Portfolio” means the Investment Option that includes allocations to cash products.

“Code” means the Internal Revenue Code of 1986, as amended, and any regulations, rulings, announcements or other guidance issued thereunder.

“Control” and its derivatives mean, with regard to any entity, the legal, beneficial or equitable ownership, directly or indirectly, of fifty percent (50%) or more of the equity interest of such entity ordinarily having voting rights.

“Custodian” means [CUSTODIAN] as provider of Custody Services and Fund Accounting Services on behalf of the Program.

“Custody Services” shall include safekeeping of securities, arrangement and settlement of any purchases and sales and deliveries of such securities, collection of information on and income from such assets, administering voluntary and involuntary corporate actions on securities held, providing information on the securities and their issuers such as annual general meetings and related proxies, maintaining currency/cash bank accounts, effecting deposits and withdrawals and managing other cash transactions.

“Designated Beneficiary” has the meaning set forth in the Code.

“Final Termination Date” means the date on which the Program Manager no longer provides Program Management Services to the Program.

“Fund Accounting Services” shall include obtaining market values of all securities, accrual of fees and calculation of a daily Net Asset Value.

“Good Order” means receipt by the Program Manager of contribution or withdrawal requests, as applicable, and all documentation with respect to an Account Owner’s enrollment in the Program, and instructions with respect to the applicable contribution or withdrawal have been received by the Program Manager.

“Governmental Authority” means any federal, state, local, municipal or other governmental department, commission, district, board, bureau, agency, regulatory body, court, tribunal or other instrumentality (or any officer or representative thereof) of competent jurisdiction.

“Investment Options” means, as of any point in time, the investment options established by the ABLE Entity and made available under the Program to Account Owners investing in the Program, and that are described in the then-current Program Disclosure Booklet.

“Investment Policy Statement” means the investment policy to be established for the Program.

“IRS” means the United States Internal Revenue Service.

“Loss” or “Losses” means direct damages, excluding, for the avoidance of doubt, indirect, incidental, consequential, exemplary, punitive or special damages, or damages for lost profits or loss of business opportunity, whether or not such damages are foreseeable and even if the Party responsible for such damages has been advised of the possibility of such damages.

“Maximum Balance Limit for Contributions” means the Account balance amount which is set by Code Section 529A, above which contributions will be rejected.

“Media Materials” means the Program logo; any slogan developed specifically for the Program; any trade names, trademarks or service marks created specifically for the Program; any copyrighted materials relating solely or primarily to the Program; any website content related specifically to the Program; the URL for the Program website; the Program’s toll-free number; and advertising, marketing, and public relations materials that are specific to the Program.

“Net Asset Value” shall have the same meaning as that term is described in the Program Disclosure Booklet.

“Participation Agreement” means an agreement executed or adopted by an Account Owner, setting forth the terms and conditions governing an Account in a form mutually agreed upon by the Program Manager and ABLE Entity, as amended from time to time.

“Person” means a “person” as defined in Code Section 7701(a)(1), which includes an individual, trust, estate, partnership, association, company or corporation.

“Program” has the meaning set forth in the recitals to this Agreement.

“Program Disclosure Booklet” means, as of any point in time, the disclosure document or documents, as then in effect, containing the terms of the Program, including any supplements thereto, as such document(s) shall be approved by the ABLE Entity from time to time.

“Program Management Services” means the services described in Section 2 of this Agreement, to be provided by the Program Manager or its Subcontractor.

“Program Manager” means [PROGRAM MANAGER] which shall perform the Program Management Services under this Agreement.

“Program Materials” means, collectively, the Program Records and the Media Materials.

“Program Records” means all records, books, correspondence, papers and files relating solely or primarily to Accounts in the Program, including, without limitation, the Program Disclosure Booklet, Participation Agreement, and all information collected by the Program concerning Account Owners. For the avoidance of doubt, with the exception of internal or confidential Program Manager materials, all maintained Account data, records, information, and materials, in whatever form or medium, that are created, received, processed, or stored, by or on behalf of the

Program Manager in connection with the Program or the Services, including without limitation: (i) ABLE Account information; (ii) personal and financial information of Account Owners and Authorized Legal Representatives, and contributors (to the extent contributor information is collected and stored); (iii) transaction, contribution, withdrawal, and investment records; (iv) customer service records, including contact recordings, contact transcripts, contact logs, and correspondence; (v) CRM, lead, and prospect data relating to the Program (to the extent collected and stored by Program Manager); (vi) reports, reconciliations, and audit materials; (vii) training materials, scripts, procedures, and documentation specific solely to the Program; and (viii) data required to transition the Program to a successor Program Manager.

“Qualified ABLE Program” means a program established under the ABLE Act in compliance with the ABLE Act and Code Section 529A.

“Subcontractors” means the subcontractors and delegates of the Program Manager performing Services as permitted under this Agreement, including Affiliates and non-Affiliates.

“Services” means any of the services provided under this Agreement.

“Term” has the meaning set forth in Section 19(a).

“Underlying Investment” means, as of any point in time, those mutual funds and other investment vehicles, as approved by the ABLE Entity, in which the Investment Options are invested and which are described in the then-current Program Disclosure Booklet.

“Underlying Investment Managers” means the investment manager(s) or investment adviser(s) of any Underlying Investment.

“Unit” means an interest in an Investment Option under the Program.

“Unit Value” means the value of a Unit of an Investment Option.

(b) Rules of Construction.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (i) Singular words connote the plural as well as the singular, and vice versa, as may be appropriate. Masculine words such as “he,” “his,” and “him” connote the feminine as well as the masculine, and vice versa, as may be appropriate.
- (ii) Unless otherwise indicated, references within this Agreement to articles, sections, paragraphs or clauses are references to articles, sections, paragraphs or clauses in this Agreement.

- (iii) 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.
- (iv) The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties, their respective successors, and permitted assigns.

2. PROGRAM MANAGEMENT.

(a) Program Management Services.

- (i) Subject to the terms and conditions of this Agreement, the ABLE Entity hereby engages the Program Manager to provide, or cause to be provided, certain Program Management Services, which shall include:
 - (A) Providing a Secure Website / Account Access System for Account Owners and Authorized Legal Representatives to open, access, and manage Accounts;
 - (B) Providing ABLE Entity with access to a demo portal of the Secure Website (provided, however, that ABLE Entity understands and accepts that demo portal availability and functionality may be limited);
 - (C) Providing an Account enrollment flow that allows individuals to select different account types (e.g., self-administered Account or Account with an Authorized Legal Representative);
 - (D) Processing of new Account enrollments via self-certification by the Account Owner or Authorized Legal Representative;
 - (E) Providing a customized enrollment flow and account maintenance experience for entities;
 - (F) Providing Account Owners and Authorized Legal Representatives the ability to upload documentation through the Secure Website;
 - (G) Collecting and maintaining all Account Owner and Designated Beneficiary information required for the administration of the Program;
 - (H) Facilitating the sharing of Account information and transferring of Account funds to a pre-paid card provided by **CARD PROVIDER**;
 - (I) Providing an online gifting platform that allows third parties to make contributions directly to Accounts;

- (J) Maintenance of all Account records;
- (K) Creation of Account forms;
- (L) Processing of Account forms and other Account-related documentation;
- (M) Processing of investment changes, contributions, and withdrawals;
- (N) Providing necessary information and communications to Account Owners (including but not limited to Account statements, communications to unfunded/never funded/low balance accounts, and various Account confirmations);
- (O) Drafting of the Program Disclosure Booklet and Participation Agreement (including supplements) at least once every two calendar years;
- (P) Processing of Account closures;
- (Q) Implementation of reasonable security measures, including complex password requirements, multi-factor authentication, and customer identity verification procedures;
- (R) Preparing, filing, and delivering tax forms to Designated Beneficiaries;
- (S) Account customer service, as further described in Section 4 of this Agreement;
- (T) Providing Program reports, as further described in Section 7 of this Agreement, via a secure, web-based platform;
- (U) Regular review of the Secure Website and Account Access System to identify areas for improvement of user experience;
- (V) Custody Services;
- (W) Fund Accounting Services;
- (X) Meeting regularly with Program staff;
- (Y) Other general recordkeeping and administration that may be required to administer Accounts.

- (ii) The Program Manager hereby accepts ABLE Entity's engagement of the Program Manager under this Agreement, and agrees to provide the Program Management

Services in good faith and in accordance with generally accepted standards applicable to financial services records administration for public sector programs, the terms of this Agreement and Applicable Law. Except as specifically provided otherwise in this Agreement, the Program Manager agrees to bear and pay all expenses related to the provision of Program Management Services. The Program Management Services to be provided or caused to be provided by the Program Manager under this Agreement are limited to the requirements set forth in this Agreement, unless otherwise mutually agreed in advance in writing provided, however, that nothing herein shall limit Program Manager's obligation to comply with Applicable Law, Program business rules, or ABLE Entity-approved policies, procedures, and governance directives. The Program Management Services shall not include, and the Program Manager shall have no responsibility for, investment advisory services, services rendered by Underlying Investment Managers; or any services rendered by other third parties who are not Subcontractors or Affiliates of the Program Manager. The Parties understand and agree that the Program Manager is not and shall not be referred to in any Program materials as a fiduciary to the Program, Account Owners, or Authorized Legal Representatives for any purpose. Nothing in this contract, any prior or contemporaneous representations, or that arises by course of dealing shall change the Program Manager's status to be a fiduciary or create any fiduciary duty, express or implied, on the Program Manager's part with respect to the Program or any participant in, or user of, the Program.

- (b) Sole Program Manager. The Program Manager shall be the only Program Manager to the Program during the Term. Except as the Parties may mutually agree from time to time, the ABLE Entity will not contract with any other provider to provide Program Management Services during the Term for the Program and will not during the Term create another Qualified ABLE Program with any other Program Manager. Notwithstanding the foregoing, the ABLE Entity may contract for a successor program manager in accordance with the laws and policies of the State, and on such a timeframe as is reasonably required to allow the orderly transfer of the Program to said successor program manager. Nothing herein shall restrict the ABLE Entity from contracting with one or more providers of investment advisory services, Brokerage Services, or from engaging one or more third parties to provide services that are not part of the Services, including without limitation marketing support, compliance support, or other ancillary or supplemental services, provided that such engagements do not interfere with, or increase the cost of, Program Manager's performance of the Services.]

- (c) Subcontracting of Program Management Services.

- (i) The ABLE Entity hereby authorizes the Program Manager to subcontract to one or more entities to provide the required Program Management Services.
- (ii) Program Manager may also, in the ordinary course of business, purchase goods and services from third party vendors that are necessary to fulfill the Program

Manager's obligations. For avoidance of doubt, agreements or licenses with (A) third-party service providers or vendors that supply software, hardware, ancillary support services (e.g., printing), market data and/or other infrastructure used by a service provider in the ordinary course of its business; or (B) securities depositories (e.g., Depository Trust Company), book-entry systems (e.g., the U.S. Federal Reserve/ABLE Entity book-entry system) or centralized clearing agencies authorized to act as a system for the central handling of securities used by the Program Manager or any of its Subcontractors in the ordinary course of business shall not be considered a subcontract, delegation or assignment for purposes of this Agreement.

Program Manager shall provide the ABLE Entity with prior written notice of any material new Subcontractor, or any material change in the role of an existing Subcontractor, that will (1) have access to Program Records, (2) interact directly with Account Owners or Authorized Legal Representatives, or (3) perform Services from a location outside the United States. Such notice shall include the nature of the Services to be provided, the location where such Services will be performed, and the categories of Program Records to which such Subcontractor will have access.

- (iii) Program Manager shall not implement any new offshore performance of customer-facing Services or Services involving material access to Program Records without first consulting with the ABLE Entity in good faith regarding governance, compliance, customer communication, and transition implications.
- (iv) Program Manager shall ensure that each Subcontractor performing Services under this Agreement is bound by written obligations that are no less protective than those applicable to Program Manager with respect to confidentiality, data security, incident response, record retention, audit cooperation, and transition support to the extent commercially practicable. Upon reasonable request, Program Manager shall either confirm in writing that such obligations are in place, or the Parties will work in good faith to identify which provisions are at issue and a reasonable workaround.
- (v) At the request of the ABLE Entity, Program Manager shall disclose the nature of the Services to be provided by a Subcontractor, the location where such Services will be performed, and the categories of Program Records to which such Subcontractors will have access.
- (vi) No subcontract or delegation by Program Manager will relieve Program Manager of any of its responsibilities hereunder, and Program Manager will be responsible for the performance of Services by its Subcontractors and will remain obligated hereunder as if no subcontract or delegation had been made. The ABLE Entity shall have no liability to any Subcontractor of Program Manager for any act or omission of Program Manager, unless Program Manager was acting pursuant to

written instructions from the ABLE Entity.

- (d) Pre-Paid Card Provider. The Program Manager will work with the ABLE Entity to facilitate a pre-paid card option. The Parties confirm that the current pre-paid card provider ([CARD PROVIDER]) is not a Subcontractor or vendor of the Program Manager under the terms of this Agreement. Program Manager is not responsible for the services provided by [CARD PROVIDER], including but not limited to supervising or monitoring them or any Account Owner's transactions with respect to their pre-paid card nor for [CARD PROVIDER]'s alleged or actual errors, omissions, delays, failure to comply with its security procedures or Applicable Law in any respect. Program Manager shall not be responsible for the determination or payment of any pre-paid card fees, the handling or processing of any transactions, [CARD PROVIDER]'s security procedures, or any other [CARD PROVIDER] activities. The ABLE Entity shall pay fees directly to [CARD PROVIDER] for the pre-paid card services provided to Account Owners and Authorized Legal Representatives, in accordance with the pre-paid card fee schedule contained in Exhibit B. The ABLE Entity has instructed the Program Manager and [CARD PROVIDER] to share participant data with each other consistent with the Program Manager's and ABLE Entity's respective privacy policies to facilitate the distribution and on-going use of any pre-paid cards requested and used by Account Owners or Authorized Legal Representatives. The ABLE Entity confirms that [CARD PROVIDER]'s end-user agreements allow [CARD PROVIDER] to share this data with the Program Manager. The Parties understand that any change of pre-paid card provider must be mutually agreed to by the Parties.

3. CONTRIBUTIONS AND WITHDRAWALS; OPERATIONAL SAFEGUARDS.

- (a) Contributions. Contributions to an Account shall be allocated to the Investment Options in accordance with the Investment Option elections of the Account Owner, as made available under the Program from time to time in accordance with Applicable Law and ABLE Entity - approved investment structures. Contributions will be credited to an Account at the Unit Value for the applicable Investment Option next computed after a completed contribution request is received in Good Order, subject to applicable processing cut-off times, operational procedures, and safeguards established in accordance with this Agreement and Applicable Law.
- (b) Withdrawals. Program Manager will process, or cause to be processed, Account Owner requests for withdrawals from an Account on the same Business Day if received by 4:00 PM EST, or on the next Business Day if received after 4:00 PM on a Business Day, in compliance with Applicable Law and established operational procedures designed to ensure accuracy, timeliness, fraud prevention, and appropriate review of exceptions. The Unit Value used to calculate the value of a withdrawal from an Account will be the one next computed after a completed withdrawal request is received in Good Order.
- (c) Operational Safeguards. Operational safeguards have been established pursuant to which only one Account may be maintained for a particular Designated Beneficiary in the Program

and that require certification from or on behalf of a Designated Beneficiary that, except as otherwise permitted under Code Section 529A, no other ABLE account is in effect for such Designated Beneficiary under any other Qualified ABLE Program wherever located. Operational safeguards have been established to monitor compliance with the Annual Contribution Limit and the Maximum Balance Limit for Contributions and the Code Section 529A limitation on the annual number of exchanges among Investment Options. Protocols have been established that require certification from or on behalf of a Designated Beneficiary that such Designated Beneficiary is, at the time an Account is established, an “eligible individual” as defined under Code Section 529A, and, to the extent required under Code Section 529A, recertification of such status. The ABLE Entity and the Program Manager agree to allow Designated Beneficiaries and Authorized Legal Representatives to certify under penalty of perjury, and without submission of additional documentation, to their authority to open and manage an Account. The ABLE Entity authorizes and directs the Program Manager to rely upon any such certification offered by a Designated Beneficiary or Authorized Legal Representative. Notwithstanding the preceding, Program Manager may, in its sole discretion, request documentation (in addition to any certification) from Designated Beneficiaries, Authorized Legal Representatives, and proposed Authorized Legal Representatives, on a case-by-case basis when prudent to resolve security, compliance, or other reasonable concerns related to an Account. The Operational Safeguards incorporate reasonable reporting and escalation protocols consistent with ABLE Entity-approved policies and procedures.

4. CUSTOMER SERVICE.

(a) Services. As part of its customer service offerings, Program Manager will provide the following:

- (i) A call center;
- (ii) Training for call center representatives on Program-specific details, as well as representative access to a knowledge base that contains Program-specific details;
- (iii) Access to callers who are deaf, hard of hearing, or who have limited ability to communicate;
- (iv) For callers who are unable to verbally authenticate themselves, connection through telecommunication relay services;
- (v) Escalation of complaints to the ABLE Entity as mutually agreed;
- (vi) Transition of pre-paid card calls to the [CARD PROVIDER] call center;
- (vii) Language translation services for callers, including, at a minimum, Spanish speaking callers;

- (viii) Recording of customer service calls;
- (ix) Ability for ABLE Entity to listen to recorded customer service calls, access call or chat transcripts; and
- (x) A chatbot with an option to chat with a live agent when available.

(b) Call Center Service Level Standards.

- (i) When answering calls, Program Manager shall ensure that, on a monthly basis, [80%] of Program calls are answered within [90 seconds]. If Program Manager fails to meet this standard by more than [10%] for any [two-month] period, Program Manager and the ABLE Entity agree to work in good faith to remediate any service level shortfall. Program Manager and the ABLE Entity may also agree to alternative time frames to address any service level shortfall.
- (ii) After a period of six months has passed since the Effective Date of this Agreement, Program Manager will work with the ABLE Entity to develop sentiment score targets.

5. PROGRAM DISCLOSURE BOOKLET.

At the ABLE Entity's request, the Program Manager shall prepare a draft of the Program Disclosure Booklet and Participation Agreement, and any supplements or revisions thereto reasonably requested by the ABLE Entity, for review and approval by the ABLE Entity. Program Manager will exercise commercially reasonable, good faith efforts to deliver to the ABLE Entity a Program Disclosure Booklet and Participation Agreement and any such supplements in a form that completely and accurately describes the Program, but as the Program's fiduciary and issuer, the ABLE Entity has ultimate responsibility for compliance of the Program Disclosure Booklet and any such supplements with the requirements of any applicable federal or state securities laws or regulations. Upon request of the ABLE Entity, Program Manager shall deliver to the ABLE Entity a certification or certifications that the description of the Program Manager, and any Affiliates thereof in such Program Disclosure Booklet and any such supplements does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, and in light of the circumstances under which they were made, were not misleading. The ABLE Entity acknowledges and agrees that the Program Manager is not serving as an underwriter, distributor or broker of the Units or other securities offered by the Program and the ABLE Entity in connection with the Program. In connection therewith, the ABLE Entity acknowledges and agrees that, to the fullest extent permitted under Applicable Law, the ABLE Entity will be liable to the Program Manager for any and all Losses suffered, incurred or sustained by the Program Manager, or their officers, employees, agents, representatives, or Subcontractors to the extent resulting from, arising out of or relating to Program Manager's preparation of the draft Program Disclosure Booklet, and any supplements or revisions thereto, except to the extent that such Losses arise from Program Manager's inclusion therein of information about the

Program Manager or any Affiliate thereof that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements so provided by the Program Manager, in light of the circumstances under which they were made, not misleading.

6. MEETINGS.

The Program Manager and ABLE Entity will meet as frequently as they deem mutually advisable and in any event on a periodic basis as reasonably requested by the ABLE Entity. Any such meetings may be held in person, by telephone, or virtually. Without limiting the foregoing, at least annually, the Parties shall conduct a governance and contract review covering service performance, reporting, security, continuity readiness, material subcontractor changes, insurance, and transition readiness.

7. REPORTS; ACCOUNT STATEMENTS; FILINGS.

- (a) Program Reports. During the Term, Program Manager will provide the ABLE Entity with access to a web-based online portal where the ABLE Entity can view Program data. Available data shall include, at minimum, cumulative amounts invested in each Investment Option, the total number of Accounts, the average Account balance, contribution amounts (including breakdown of various contribution methods), distribution amounts, and certain demographic data. At no time shall reporting data and general functionality be materially less than what is available to the ABLE Entity on the Effective Date. Notwithstanding the preceding, ABLE Entity understands and agrees that Program data and/or the reporting portal may, on occasion, be temporarily unavailable due to maintenance or development work; additionally, nothing herein shall prohibit Program Manager from transitioning to a different reporting system or interface during the Term of this Agreement. Other ad hoc reports may also be provided to the ABLE Entity through the online portal or in another format, as mutually agreed upon by the ABLE Entity and the Program Manager.
- (b) Monthly Reconciliation and Financial Reporting Support. Program Manager shall provide to the ABLE Entity, no later than the fifteenth (15th) calendar day of each month, monthly reconciliation data and financial reporting support reasonably sufficient for the ABLE Entity to reconcile Program activity, balances, fees, and cash movements for financial statement, audit, and oversight purposes. Such support shall include, at a minimum, contributions, withdrawals, outstanding checks (withdrawals), returned items, fees, account counts, and such other reconciliation details as is reasonably required by the ABLE Entity and consistently available from Program Manager's systems. Program Manager shall promptly investigate and explain any material discrepancies identified by the ABLE Entity and shall cooperate in resolving such discrepancies in a timely manner. For avoidance of doubt, the reconciliation and financial reporting support currently in place between the ABLE Entity and Program Manager as of the Effective Date meets the requirements of this Section 7(b).
- (c) IRS and SSA Reports. The Program Manager will: (1) if there is any reportable contribution or distribution from an Account during a calendar year, report such distribution to the IRS and the Designated Beneficiary to the extent required by Applicable Law, including Form 1099-

QA and Form 5498-QA; and (2) send monthly reports to the Social Security Administration ("SSA") required under the ABLE Act.

- (d) Account Statements. The Program Manager will prepare and send via email and optionally printed and sent by mail if Account Owner executed a Paper Delivery Plan, or cause a Subcontractor to prepare and send, to each Account Owner or Authorized Legal Representative within fourteen Business Days immediately following the end of the period to which they pertain, calendar quarter or calendar year statements identifying (1) the contributions made to each Investment Option in the relevant Account during the preceding period, (2) the total contributions made to each Investment Option in such Account during the preceding period, (3) the total value of such Account at the beginning and end of such period, (4) distributions made from each Investment Option in such Account during such period, and (5) such other information that the Program Manager and ABLE Entity agree to report to the Account Owner.
- (e) Regulatory Filings. The Program Manager will, at the request of the ABLE Entity, provide the ABLE Entity with copies of any regulatory filings and reports made by either Program Manager or Subcontractor on behalf of the Program during the Term of this Agreement. The Program Manager will immediately notify the ABLE Entity of any regulatory inquiries or investigations of the Program.
- (f) Security of Data Transmission; Coordination. Program Manager shall maintain secure transmission methods, monitoring controls, and exception handling procedures for all data exchanges involving the ABLE Entity, the IRS, SSA, Custodian, payment providers, and any other approved third-party service providers. Program Manager shall promptly notify the ABLE Entity of any failed, delayed, corrupted, incomplete, intercepted, or unauthorized transmission involving Program Records or required reporting data, and shall immediately initiate investigation, containment, correction, retransmission, and root cause analysis as applicable.

8. ACCOUNT PLATFORM.

- (a) Secure Account Platform Website. Program Manager will provide Account Owners with secure, encrypted on-line access to their Account information via the Account Access System, using a website developed and hosted by Program Manager or a Subcontractor that is accessible via a link on the Public Program Website (the "Secure Website"). The Secure Website functionality for Account Owners shall include, but not be limited to, all capabilities that are available on the Effective Date, unless otherwise mutually agreed.
- (b) Additional Functionality. If the ABLE Entity requests online functionality on the Secure Website in addition to what is listed above, Program Manager shall provide functionality that does not require additional development, at no additional charge, within a mutually agreed upon time period. For requests that involve additional development time and expense, Program Manager shall use commercially reasonable efforts to develop such additional functionality upon reasonable request by the ABLE Entity. Program Manager shall be entitled to charge a fee for

developing such additional functionality in accordance with Exhibit A. If Program Manager requests an additional fee to add such functionality, Program Manager will not begin development until ABLE Entity and Program Manager mutually agree in a written agreement between them, or an amendment hereto, as to the additional cost, requirements, and the responsible Party for specific tasks and payment. If no agreement can be reached between ABLE Entity and Program Manager, the additional functionality will not be added.

9. INVESTMENTS.

- (a) Investment Structure. The ABLE Entity is responsible for developing and approving the Investment Policy Statement, Investment Options, and Underlying Investments. The Underlying Investments can be selected from options that Program Manager is able to administer and trade.
- (b) No Guarantees or Advice to Program Participants. Program Manager does not guarantee or make any representations, express or implied, that the Program, any Investment Option, or any Underlying Investment will achieve any particular investment return or performance. The Program Manager will not, with respect to any individual Account Owner or Authorized Legal Representative: (1) make any individualized recommendations; (2) determine the suitability or appropriateness of any Individual Option or benchmark for any investment; (3) benchmark or otherwise evaluate the reasonableness of any investment expenses or the performance of any investments relative to any benchmarks; or (4) provide any investment advice. Program Manager's role with respect to the Investment Options is to make them available to the Program for contributions and withdrawals, and to execute any necessary agreements with Investment Option providers and custodians.
- (c) Fees Contingent on Investment Options. The ABLE Entity explicitly acknowledges that the Fee Schedule provided in Exhibit A to this Agreement is contingent upon (1) the available rate of return on the FDIC portfolio, and (2) which Investment Options, Underlying Investments, and allocations are in use by the Program. Certain investment-related changes to the Program requested by the ABLE Entity may result in changes to the Fee Schedule. The Parties will discuss any changes to the Fee Schedule prior to implementation of any investment-related changes to the Program. Decreases in the rate of return on the FDIC portfolio may also result in changes to the Fee Schedule, and Program Manager shall notify ABLE Entity in advance of any such changes. No change to the Fee Schedule shall become effective without the prior written agreement of the Parties in accordance with Section 29.
- (d) FDIC Option. The ABLE Entity explicitly acknowledges: (1) the rate of return provided to Account Owners on the FDIC Option is variable, and there is no minimum guaranteed rate (provided, however, that the rate will never be negative); and (2) the rate of return provided to Account Owners on the FDIC Option is determined by the Underlying Investment Manager for the FDIC Option, in conjunction with Program Manager, and takes into account any offsets provided to the Program Manager and/or ABLE Entity.

10. PROGRAM CHANGES.

The Program Manager shall have a commercially reasonable amount of time to implement any recordkeeping or administrative changes or other changes to the Program Management Services resulting from changes to Program, changes to the Investment Options, and/or changes required by Applicable Law. The Program Manager shall cooperate in good faith with the ABLE Entity to plan, prioritize, and implement such changes in a manner that supports Program continuity, compliance, and participant communications.

11. COMPENSATION.

- (a) For the services provided pursuant to this Agreement, Program Manager shall be entitled to such compensation as is mutually agreed to in Exhibit A ("Fee Schedule"), including agreements under Section 8(b) of this Agreement. The Fee Schedule provides the sole compensation for the Program Manager for the Services provided under the Agreement, and no additional fees, charges, or expenses shall be payable unless expressly set forth in the Fee Schedule or otherwise approved in advance in writing by the ABLE Entity.
- (b) All fees payable to the Program Manager under this Agreement are conditioned upon the performance of the applicable Services in accordance with this Agreement and, where applicable, the Service Levels set forth in Exhibit C.
- (c) The ABLE Entity may withhold only any disputed amounts in good faith pending resolution, without such withholding constituting a default under this Agreement. The ABLE Entity shall give Program Manager prior notice and a full description of any such withholding and disputed amounts. Upon the resolution of any dispute, any fees withheld pursuant to this section shall be immediately released to Program Manager.
- (d) If applicable, the ABLE Entity will make payments to the Program Manager through the Automated Clearing House ("ACH").

12. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE PROGRAM MANAGER.

The Program Manager hereby represents, warrants, and covenants to the ABLE Entity as follows:

- (a) The Program Manager is duly organized, validly existing and in good standing under the laws of [STATE]. The Program Manager has all material governmental approvals, consents, licenses, permits and registrations required under Applicable Laws to conduct their businesses and to enter into and perform their obligations under this Agreement, and if at any time during the Term the Program Manager for any reason, become disqualified from conducting business in the State, they will immediately notify the ABLE Entity in writing and, except as otherwise agreed by the ABLE Entity, will immediately cease performance of their respective Services, and take such commercially reasonable steps as necessary to allow the

ABLE Entity to transfer and transition the Program to a successor program manager, including the orderly transfer of all Program Records required for a transition and Program Materials owned by the Program in an industry standard, usable, machine readable format as reasonably requested by said successor program manager. The transfer of such Program Records and Program Materials will be carried out in a commercially reasonable timeframe. These obligations related to the transfer of such Program Records and Program Materials shall not exceed a period of six months following termination of the Agreement.

- (b) The Program Manager has the power and authority under their organizational documents to execute and deliver this Agreement and to perform their obligations hereunder. The execution and delivery of this Agreement by the Program Manager, and the performance by their obligations hereunder, have been duly and validly authorized. This Agreement has been duly and validly executed and delivered by the Program Manager and constitutes the legal, valid and binding obligations of the Program Manager and is enforceable against the Program Manager in accordance with the Agreement terms.
- (c) The execution and delivery by the Program Manager of this Agreement and the performance by the Program Manager of their duties and obligations hereunder do not, to the best of their knowledge: (1) conflict with or result in a breach of any of the terms, conditions or provisions of the organizational documents of the Program Manager; or (2) conflict with or result in a violation of any term or provision of any law, rule, regulation, judgment, decree, order or injunction applicable to the Program Manager or any of their assets and properties; or (3) conflict with or result in a violation or breach of, or constitute a default under, any material agreement to which the either of the Program Manager is a party or by which the Program Manager or any of their properties may be bound, or any material obligation or responsibility which the Program Manager has to any third party, including agreements with Subcontractors.
- (d) No consent or approval of any other Person, including the holders of any indebtedness or obligations of the Program Manager, is required on the part of the Program Manager in connection with the execution, delivery and performance of this Agreement by the Program Manager or the performance by the Program Manager of its respective obligations hereunder.
- (e) In the provision of Services pursuant to this Agreement, the Program Manager will comply with Applicable Law and with the Business Rules, Program policies, and ABLE Entity-approved procedures applicable to the Services.
- (f) Except as previously made available in writing by the Program Manager to the ABLE Entity, there is no litigation, proceeding, dispute or claim pending, or, to the knowledge of the Program Manager, threatened, against or affecting the Program Manager or their property, the adverse determination of which might materially affect the financial condition or operations of the Program Manager or impair their ability to perform their respective obligations under this Agreement.

13. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF ABLE ENTITY.

The ABLE Entity, on behalf of itself and the Program, hereby represents, warrants, and covenants to the Program Manager that:

- (a) ABLE Entity was established and validly exists under the constitution and laws of the State of Florida. The ABLE Entity has the legal right, power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the ABLE Entity, and the performance by the ABLE Entity of its obligations hereunder, have been duly and validly authorized. This Agreement has been duly and validly executed and delivered by the ABLE Entity and constitutes the legal, valid and binding obligation of the ABLE Entity, enforceable against it in accordance with its terms.
- (b) The execution and delivery of this Agreement by the ABLE Entity, the performance by the ABLE Entity of its obligations hereunder and the consummation of the transactions contemplated hereby do not, to the best of its knowledge, or as previously disclosed: (1) conflict with or result in a violation of any term or provision of any law, rule, regulation, judgment, decree or injunction applicable to the ABLE Entity or the Program, or (2) conflict with or result in a violation or breach of, or constitute a default under, any material agreement to which the ABLE Entity or the Program is a party, or by which the ABLE Entity or the Program or any of their properties may be bound, or any material obligation of the ABLE Entity or the Program to a third party.
- (c) No consent, approval or action of, or filing with or notice to, any agency or instrumentality of the State is required in connection with the execution and delivery of this Agreement and the performance of this Agreement by the ABLE Entity or the consummation by the ABLE Entity of the transactions contemplated hereby, except such consents and approvals that have already been obtained.
- (d) The ABLE Entity established the Program pursuant to its authority under the Enabling Law. The ABLE Entity warrants that the Program is duly established under the laws of the State of Florida.
- (e) The ABLE Entity, with respect to the Program, and the Program itself are in compliance with all of the provisions of the Enabling Law, the ABLE Act, the Code, and all other Applicable Law. The Program is, and since inception has been, a Qualified ABLE Program under the Code.
- (f) The ABLE Entity hereby acknowledges that the Program Manager is not a municipal advisor and is not subject to the fiduciary duty set forth in Section 15B(c)(1) of the Securities Exchange Act of 1934 with respect to the Program or the issuance of municipal fund securities pursuant to the Program.

- (g) No consent, approval or further action by a Governmental Authority is required to permit the ABLE Entity to offer the Program and perform this Agreement.
- (h) The ABLE Entity has provided the Program Manager with the business rules, policies and procedures for and related to the Program and that are applicable to performance of the Services.
- (i) Designees of the ABLE Entity have the authority to carry out the intent of this Agreement and to act on behalf of the ABLE Entity in all administrative and operational matters in regard hereto, and the Program Manager is permitted to rely on the authority of the designees.
- (j) Under the Enabling Law, the State has no proprietary interest in the contributions or earnings of the Program.
- (k) With the exception of any Medicaid recovery instituted against the estate of a deceased Account Owner pursuant to state or federal law, the assets of the Program are not subject to appropriation by the State or any political subdivision thereof. Program assets are not subject to claims by the creditors of the State.
- (l) To the fullest extent permitted by law, the ABLE Entity, the Program, and the State will strictly adhere to the confidentiality provisions contained in Section 15 of this Agreement.
- (m) There is no legislation (including legislation under consideration), litigation, proceeding, dispute or claim pending, or, to the knowledge of the ABLE Entity, threatened, against or affecting the ABLE Entity or the Program that might affect the Program or the ability of the Parties to perform their respective obligations under this Agreement.

14. COOPERATION.

The Parties will cooperate with each other in a commercially reasonable manner in order that the duties and obligations of the Parties hereunder may be effectively, efficiently and promptly discharged, including cooperation in connection with governance oversight, audits, incident response, implementation of Program changes, and any transition or continuity planning contemplated under this Agreement.

15. BOOKS AND RECORDS; CONFIDENTIALITY.

(a) Access to Records.

- (i) Subject to Section 15(a)(ii) below, the Program Manager shall permit ABLE Entity and its duly authorized representatives to conduct audits of Program Records that are in the possession of the Program Manager and their respective Subcontractors from time to time upon the request of the ABLE Entity; provided, however, that such audits shall be conducted only upon reasonable notice of at least ten

business days, during normal business hours, at the expense of the ABLE Entity, without interfering with Program Manager's business operations, and that the scope of any such audit shall be limited to a review of records pertaining to the operations and financial position of the Program. The Program Manager will provide the auditors with full cooperation and access to all records owned by the Program for the purpose of examination and copying and shall reasonably cooperate in responding to audit findings and remediation requests related to the Services. Such access shall include, to the extent reasonably necessary to audit the Program or the Services, Program-relevant logs, reconciliations, access review records, incident records, control evidence, and records maintained by Subcontractors on behalf of the Program, in each case subject to reasonable confidentiality and information security protections. The Program understands and agrees that nothing in this section is intended to give the ABLE Entity, or any auditor, access to Program Manager's production systems.

- (ii) Program Manager shall not be required to provide access to any systems or data or records that are not directly related to the provision of Services under this Agreement, and in no event shall such reviews include any systems, data or other information relating to other clients of the Program Manager or their respective Subcontractors, or any proprietary or confidential information of the Program Manager or their respective Subcontractors, or require the Program Manager or their respective Subcontractors to disclose any information that would or might result in the waiver of any attorney-client privilege or other confidentiality privilege. The ABLE Entity shall ensure that any such review does not interfere with the Program Manager' or their respective Subcontractors' ability to perform the Services or otherwise with the operations of their respective businesses. The ABLE Entity and its internal and/or external auditors and advisors shall be required to comply with the Program Manager's security requirements. Prior to access to a Program Manager's or its Subcontractors' personnel, facilities, systems and data, each such person shall be required to sign a confidentiality agreement with the Program Manager that requires such person to meet the confidentiality requirements of the Program Manager and their Subcontractors. For the avoidance of doubt, nothing in this Section shall be construed to limit the ABLE Entity's access to Program Records, Program Materials, or other information reasonably necessary to respond to audits, regulatory inquiries, financial statement support, compliance reviews, or transition planning related to the Program.

- (b) Record Maintenance. The Program Manager shall retain and keep, or cause to be retained and kept, accessible all financial records, books, documents, papers, plans, records of contributions and withdrawals and writings relating to the Services for a minimum of six years, or such longer period as may be required by Applicable Law or regulations, following termination of this Agreement, or until the conclusion of any audit, controversy or litigation arising out of or related to this Agreement, whichever date is later. For avoidance of doubt this includes Program Records. The Program Manager shall maintain all financial records in

accordance with Applicable Law and in a manner reasonably sufficient to support audit, regulatory review, and transition to a successor program manager.

- (c) Ownership. The ABLE Entity will own and have all right, title and interest in and to, and beneficial ownership of, the Program Materials, which shall be readily accessible to the ABLE Entity in a commercially reasonable manner during the Term and any Transition Period. For the avoidance of doubt, Program Materials include Program Records maintained by or through Subcontractors or other third-party service providers acting on behalf of Program Manager in connection with the Services, to the extent such records relate solely or primarily to the Program. Program Manager shall use commercially reasonable efforts to ensure that such Program Materials remain retrievable and transferable in accordance with this Agreement. In performing the Services, and in the event of any action, suit, investigation or similar proceeding involving a Program Manager that is brought in connection with the Program by any third party, the a Program Manager and their respective Subcontractors will have full access to the relevant Program Materials and to the fullest extent permitted by law, the ABLE Entity will cooperate fully, and will cause its officers and employees to cooperate fully, with the Program Manager in connection with any such action, suit, investigation or similar proceeding. The Program Manager will be the sole owners of all of their respective records, books, documents, correspondence, analyses, designs, drawings, papers and files, the intellectual property rights relating to the structure and operation of the Program (such as methodologies and know-how, software and analytical tools) as are otherwise owned by a Program Manager or Affiliate and utilized or developed by or for a Program Manager for the administration of the Program and research, reports, publications, training materials and manuals developed solely by or for a Program Manager relating to Qualified ABLE Programs that are not specific to the Program. Without limiting the foregoing, the Program Manager is the owner of the Account Access System, and hereby grants ABLE Entity a non-exclusive, royalty-free, non-transferable limited license to use the Account Access System and related reporting functionality in connection with the Program until the Final Termination Date, whereupon such license shall terminate provided, however, that during the Term such license shall permit reporting access by the ABLE Entity's authorized agents and contractors acting on its behalf for Program-related purposes.
- (d) Business Continuity Plan. The Program Manager shall maintain, and shall cause its Subcontractors to maintain, written business continuity and disaster recovery plans applicable to the Services. Program Manager's plans shall be reviewed and tested no less than annually, updated promptly following any material change or incident, and made available to the ABLE Entity upon reasonable request. The Program Manager shall participate in tabletop exercises reasonably requested by the ABLE Entity, but not to exceed one such exercise per calendar year, and shall remediate identified deficiencies within sixty (60) calendar days, or within another timeframe approved in writing by the ABLE Entity.
- (e) Incident Response. The Program Manager shall maintain, and shall cause its Subcontractors to maintain, written incident response plans applicable to the Services and Program Records. Such plans shall define roles, responsibilities, escalation procedures, communication

protocols, containment measures, and recovery procedures for Security Incidents, fraud events, service disruptions, and other material operational incidents. Program Manager's plans shall be reviewed and tested no less than annually, updated promptly following any material change, test, audit finding, or actual incident, and made available to the ABLE Entity upon reasonable request. The Program Manager shall participate in tabletop exercises reasonably requested by the ABLE Entity, but not to exceed one such exercise per calendar year, and shall document material incidents, including root cause and corrective actions, in accordance with this Agreement and any applicable service level exhibit. Any such tabletop exercises shall be coordinated with and scheduled in conjunction with tabletop exercises under Section 15(d) of this Agreement.

- (f) Information Security Program; Security Reviews. The Program Manager shall maintain, and shall cause its Subcontractors supporting the Services to maintain, a written information security program consisting of administrative, technical, and physical safeguards reasonably designed to protect the confidentiality, integrity, availability, and resilience of the systems and Program Records used to provide the Services. Without limiting the foregoing, the Program Manager shall perform periodic security reviews, including access reviews, control assessments, and monitoring of material security risks, and shall provide the ABLE Entity summaries of such reviews and the status of material remediation efforts upon reasonable request or as otherwise required by any applicable service level exhibit.
- (g) Security and Awareness Training Participation. The Program Manager shall ensure that personnel assigned to perform Services under this Agreement complete security and awareness training appropriate to their roles, including training relating to data protection, secure access, and incident response. The Program Manager shall also ensure participation in simulated phishing exercises or similar awareness activities at least twice per calendar year. On a quarterly basis, the Program Manager shall provide the ABLE Entity with a report summarizing training completion and any corrective actions taken.
- (h) Data Integrity, Audit Logs, and Data Governance Controls. The Program Manager shall maintain reasonable controls to support the integrity, completeness, traceability, and authorized use of Program Records. Such controls shall include retention of audit logs and other records sufficient to support investigation, audit, compliance review, and transition of the Program; periodic review of material access and change activity; and prompt correction or escalation of identified material data quality, integrity, or control issues affecting the Services or Program Records. Upon reasonable request, the Program Manager shall provide the ABLE Entity summaries of material findings and corrective actions.
- (i) SOC Reports. The Program Manager shall maintain a SOC 2 Type II report, or equivalent independent control reports reasonably acceptable to the ABLE Entity, covering the systems and controls relevant to the Services. Subcontractor [SUBCONTRACTOR] also maintains a SOC 1, Type II. Upon reasonable request, the Program Manager shall provide the most current such reports, any applicable bridge letters, and remediation plans for any material findings, exceptions, or qualifications. Any such reports provided under this Agreement shall

be treated as Confidential Information and shall not be disclosed under Florida Public Records Law.

- (j) Insurance. During the Term, Program Manager shall maintain commercially reasonable insurance coverage, including professional liability/errors and omissions coverage, cyber liability coverage, and crime or fidelity coverage, in each case in amounts appropriate to the nature and scale of the Services. Upon reasonable request, Program Manager shall provide certificates of insurance or other reasonable evidence of such coverage. Program Manager shall provide the ABLE Entity with prompt written notice of any material reduction, cancellation, or non-renewal of such coverage.
- (k) Security Incident Notification. Program Manager shall notify the ABLE Entity of any actual or reasonably suspected Security Incident or material fraud event affecting the Services or Program Records as soon as practicable, and in no event later than 72 hours after confirming such event. Program Manager shall cooperate in good faith with the ABLE Entity in investigation, containment, remediation, and legally required notifications, and shall provide follow-up information, including root cause and corrective actions, as it becomes available.
- (l) Confidentiality. The Program Manager and ABLE Entity each agree to keep confidential and to not disclose to any Person that is not performing Services for the Parties or the Program:
 - (i) Personal and financial data concerning Account Owners or Accounts, including Program Records (except for disclosures to Account Owners of such information relating to them or their Accounts), unless written authorization to disclose such information has been given by the applicable Account Owner or an Authorized Legal Representative.
 - (ii) Any data or information from or about a Party or its Subcontractors that is deemed, in the Party's or Subcontractor's sole discretion, competitively sensitive material, including without limitation, information about products, marketing strategies, finance, operations, company and business reorganizations and cessations, personnel and budgetary issues, compensation arrangements, sales data, profitability analysis, prospective deals, regulatory and compliance matters, business plans, pricing information, and internal performance results relating to the past, present, or future business activities of a Party or its Subcontractors;
 - (iii) Any scientific or technical information, concepts, design, process, procedure, formula, or improvement that is deemed in the Party's or Subcontractor's sole discretion, commercially valuable and secret in the sense that its confidentiality affords a Party or its Subcontractors a competitive advantage over its competitors;
 - (iv) All commercially sensitive information concerning potential Investment Options or potential Underlying Investment and providers thereof;

- (v) All materials prepared for ABLE Entity or for a meeting with the ABLE Entity by a Party or its Subcontractors unless and until such materials are actually presented at a public meeting with the ABLE Entity;
- (vi) All confidential or proprietary concepts, documentation, system designs, screen and file formats and layouts, reports, data, specifications, computer software, source code, object code, flow charts, configurations, schedules, databases, inventions, know-how, show-how and trade secrets, whether or not patentable or copyrightable;
- (vii) All information concerning computer systems of a Party or its Subcontractor, including without limitation, the data, the data fields, and the screen and file formats and layouts employed by, and the functionality of, such computer systems;
- (viii) Sensitive security information regarding a Party hereto contained in this Agreement;
- (ix) Any SOC reports provided by any Program Manager or Subcontractor.

The information in 15(l)(i) through (ix) above is collectively referred to as "Confidential Information."

(m) Notice of Certain Public Records Request: The parties acknowledge that Program Manager asserts that Exhibit A and certain reports constitute trade secrets under Sections 688.002 and 812.081, Florida Statutes, that are confidential and exempt from disclosure under Section 815.045, Florida Statutes. The ABLE Entity will treat such Exhibit A and reports as confidential and exempt to the extent permitted by Applicable Law, and give Program Manager prompt notice of any public records requests seeking such reports, and will permit Program Manager, at its sole cost, to seek a protective order or other relief. Program Manager shall be solely responsible for defending any exemption it asserts and for all costs, fees and judgments arising from an unsupported assertion.

(n) Exceptions. The obligations of confidentiality and restriction on use shall not apply to any Confidential Information that recipient can demonstrate with contemporaneous written evidence:

- (i) Is in the public domain or subsequently comes into the public domain through no fault of the recipient;
- (ii) Was already rightfully in recipient's possession, without confidentiality restrictions, prior to receipt from discloser;
- (iii) Is required to be disclosed in a judicial or administrative proceeding or regulatory examination, provided that, to the extent legally permissible, the Party required to make such disclosure gives the other Parties reasonable advance notice of the

possibility of disclosure to allow such other Parties to stop such disclosure or obtain a protective order concerning such disclosure;

- (iv) Was subsequently and rightfully obtained by recipient from a third party who was not obligated to maintain the confidentiality of such information;
 - (v) Was independently developed by the recipient without using or relying on the Confidential Information;
 - (vi) In the case of the ABLE Entity and the Program, is required to be disclosed under the Florida Public Records Law or other applicable Florida law governing public records, provided that the ABLE Entity shall use reasonable efforts to protect from disclosure (including giving Program Manager notice and opportunity to redact) any information that is confidential or exempt from disclosure under Applicable Law.
- (o) Disclosure Under Applicable Law. This Section 15 will not restrict any disclosure required by Applicable Law to maintain the status of the Program as a Qualified ABLE Program under Code Section 529A, including required reporting to the IRS and SSA in connection with the Services. This Section 15 will not restrict any other disclosure required by Applicable Law except that no such disclosure will be made sooner (unless otherwise compelled) than five Business Days immediately following the other Parties' receipt of written notice of such requirement, and such notice will include a copy of any relevant court order or other Applicable Law. In the event a Party is ordered to disclose Confidential Information of another Party, such Party will afford to the other Party a reasonable opportunity to participate and object, at the other Party's expense, to any such disclosure.
- (p) Use by Employees and Agent. The requirement of confidentiality under this Agreement also applies to the Subcontractors and agents of any Party and employees, personnel, attorneys and other professional advisers and agents of the Parties and their Subcontractors. Each Party will use its best efforts to ensure that such Persons adhere to the confidentiality requirements set forth herein. Use and disclosure of proprietary and Confidential Information by employees, agents, attorneys and other professional advisers to the extent necessary to carry out the terms and purposes of this Agreement, or as otherwise permitted under this Section, is permitted. Without limitation, the Program Manager or their Subcontractors may use Confidential Information in the connection with certain functions performed on a centralized basis by the Program Manager, such Subcontractor and/or their Affiliates or service providers (including audit, accounting, risk, legal, compliance, sales, administration, product communication, relationship management, compilation and analysis of customer-related data and storage) provided that such use is consistent with Applicable Law, the Business Rules, and ABLE Entity-approved policies and procedures, and may store the names and business contact information of the ABLE Entity's employees and representatives on the systems or in the records of such Affiliates and service providers. In addition, the Program Manager or a Subcontractor may aggregate information regarding the ABLE Entity,

the Program, the Investment Options and the Accounts on an anonymized basis with other similar client data for their and their Affiliates' reporting, research, product development and marketing purposes, provided that such aggregated information does not permit the identification of the ABLE Entity, the Trust, any Account Owner, or any Designated Beneficiary.

- (q) Public Records. To the extent that the Program Manager is acting on behalf of the ABLE Entity within the meaning of 119.0701, Florida Statutes, the Program Manager shall: (i) keep and maintain public records required by the ABLE Entity to perform the Services; (ii) upon request from the ABLE Entity's custodian of public records, provide the ABLE Entity with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; (iii) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Term and following completion of this Agreement if the Program Manager does not transfer the records to the ABLE Entity; and (iv) upon completion of this Agreement, transfer, at no cost to the ABLE Entity all public records required by the ABLE Entity in possession of the Program Manager or keep and maintain public records required by the ABLE Entity to perform the Services.

[#. ARTIFICIAL INTELLIGENCE GOVERNANCE.

To be completed through negotiation based on the Program Manager's proposed use of artificial intelligence, machine learning, or other automated technologies in connection with the Services. The negotiated provisions may address, as applicable, approved use cases; human oversight and escalation; use of Program Data, including for model training; third-party AI providers; data protection; testing and monitoring for accuracy, reliability, and potential bias; auditability and recordkeeping; incident notification; and approval or notification requirements for material changes in AI use.]

16. PROGRAM MATERIALS; BRANDING.

- (a) Identification of Program Manager. Subject to prior written approval of the ABLE entity, which will not be unreasonably withheld, during the Term, [PROGRAM MANAGER] will be identified as the Program Manager for the Program on Program Materials, and the brand name and logo of the Program Manager or any Affiliate thereof, together with the Program logo, may, if so desired by the Program Manager be displayed, on: (1) Program forms; (2) any Account statement; (3) the public Program website; (4) the Account Access System; and (5) any other Program documents, including, but not limited to, other Program communications and letterhead. If a rejection is provided, the ABLE Entity shall provide clear guidance on what must be modified in order to obtain any approval. For avoidance of doubt, all instances of Program Manager's identification currently in effect for the Program as of the Effective Date are deemed approved. All Program communications shall be made in accordance with Applicable Law.

- (b) Program Manager Marketing Materials. The Program Manager may advertise or include in their marketing materials to the general public or any third parties unrelated to the Program, their status as the Program's Program Manager, respectively, and may use the Program logo in connection with any such advertisements or materials, upon receiving prior written approval from ABLE Entity provided that such advertising or marketing does not reference, describe, or imply endorsement by the Program, the Trust, the ABLE Entity, or the State of Florida without the prior written approval of the ABLE Entity. Program Manager shall provide such marketing materials for approval to the ABLE Entity, and ABLE Entity shall have ten Business Days to approve or reject such materials. If a rejection is provided, the ABLE Entity shall provide clear guidance on what must be modified in order to obtain any approval. If the ABLE Entity fails to approve or reject Program Manager's proposed marketing materials after ten Business Days, the ABLE Entity shall be deemed to have approved such materials.

17. STANDARD OF CARE; LIABILITY.

- (a) Standard of Care. Subject to the terms of this Section 17, the Program Manager shall be solely liable to the ABLE Entity or the Program (or any Person claiming through ABLE Entity or the Program) for Losses only to the extent caused directly by Program Manager's own willful misconduct, bad faith, or gross negligence in the performance of its obligations or duties under this Agreement including compliance with Applicable Law, confidentiality obligations, data protection requirements, Business Rules, and ABLE Entity-approved policies and procedures (collectively, the "Standard of Care"). For the avoidance of doubt, the Program Manager shall be solely liable to the ABLE Entity for Losses caused directly by the Program Manager's failure to perform in accordance with the Standard of Care.
- (b) Limitations of Liability. Except as otherwise expressly set forth in this Agreement, and subject to Section 18 of this Agreement, a Program Manager's liability under this Agreement shall be subject to the following limitations:
- (i) The Program Manager's liability, collectively or individually, to the Program, anyone claiming on behalf of the Program, or anyone else shall be limited solely to those reasonable direct costs actually incurred and are caused directly by a Program Manager's action or inaction which constitute its failure to perform its obligations under this Agreement in accordance with the Standard of Care.

Notwithstanding anything in this Agreement to the contrary, in no event shall ABLE Entity or the Program Manager be liable under this Agreement to each other, or anyone claiming on their behalf, for any indirect, incidental, consequential, exemplary, punitive or special damages, or damages for lost profits or loss of business opportunity, whether or not such damages are foreseeable and even if a Party has been advised of the possibility of such damages.

- (ii) THE PROGRAM MANAGER'S CUMULATIVE MAXIMUM LIABILITY TO THE FLORIDA PREPAID COLLEGE BOARD, ABLE ENTITY, AND PROGRAM AND

ALL PERSONS CLAIMING ANY LOSSES WHATSOEVER (INCLUDING BUT NOT LIMITED TO THOSE ARISING OUT OF OR RELATED TO THIS AGREEMENT) AND REGARDLESS OF THE FORM OF ACTION OR LEGAL THEORY SHALL NOT EXCEED THE GREATER OF: (A) THE CUMULATIVE FEES RECEIVED BY THE PROGRAM MANAGER PURSUANT TO EXHIBIT A, NET OF THE FEES THAT THE PROGRAM MANAGER PAYS TO THE CUSTODIAN, FOR SERVICES PROVIDED BY THE PROGRAM MANAGER HEREUNDER DURING THE TWELVE MONTHS IMMEDIATELY PRIOR TO THE DATE OF THE FIRST REPORTED LOSS; OR (B) IF THE FIRST REPORTED LOSS OCCURS DURING THE FIRST TWELVE MONTHS AFTER THE EFFECTIVE DATE OF THE AGREEMENT, THE CUMULATIVE ESTIMATED FEES, DETERMINED IN GOOD FAITH BY THE PROGRAM MANAGER, TO BE PAID TO PROGRAM MANAGER PURSUANT TO EXHIBIT A, NET OF FEES THAT THE PROGRAM MANAGER PAYS TO THE CUSTODIAN, FOR SERVICES PROVIDED BY THE PROGRAM MANAGER HEREUNDER DURING THE FIRST TWELVE MONTHS AFTER THE EFFECTIVE DATE.

- (iii) Notwithstanding the foregoing, the limitations and exclusions in Sections 17(b)(i) and 17(b)(ii) shall not apply to Losses arising from: (1) the Program Manager's breach of Sections 15(l) through (q); (2) a Security Incident to the extent caused by the Program Manager's failure to comply with Section 15; (3) the Program Manager's fraud, willful misconduct, or gross negligence; or (4) fees or other amounts owed under this Agreement.
- (iv) The Program Manager will not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement to the extent and while such failure or delay is caused, directly or indirectly, by a participant in the Program or its representative, natural disasters, fire, acts of God, strikes or other labor disputes, work stoppages, acts of war or terrorism, general civil unrest, actual or threatened epidemics, pandemics, widespread disease, act of any government, governmental authority or military authority, declared or threatened state of emergency, the interruption, loss or malfunction of utilities or transportation, communications or computer systems, or any other similar events beyond its reasonable control, provided, however, that this subsection shall not excuse failures attributable to Program Manager's failure to maintain security, business continuity, or disaster recovery measures required under this Agreement.
- (v) The Program Manager will have no liability under this Agreement for any action taken or not taken in accordance with instructions received from an Account Owner (or anyone who the Program Manager reasonably believes to be acting on behalf of the Account Owner), the ABLE Entity, or from any Person reasonably believed by the Program Manager to be a Person identified by the ABLE Entity as its authorized agent or representative provided that such instructions are lawful and do not require Program Manager to violate Applicable Law.

- (vi) The Program Manager will not be liable under this Agreement for any Losses that arise out of, or relate to, fraud, theft, or other unauthorized establishment and/or maintenance of, contributions to, or withdrawals from, an Account ("Fraud Loss"), solely to the extent such Fraud Losses occur despite Program Manager's compliance, in all material respects, with the security procedures, authentication controls, fraud monitoring procedures, and incident escalation requirements applicable under this Agreement. Program Manager shall remain liable for Fraud Losses, in accordance with this Agreement, to the extent caused by Program Manager's or its Subcontractors' failure to comply with such procedures or requirements, failure to escalate or respond in accordance with this Agreement, or other conduct constituting a breach of the Standard of Care.
 - (vii) Program Manager shall provide the ABLE Entity with prompt notice of any actual or suspected Fraud Loss and shall report the known facts, financial impact, affected Accounts, corrective actions, and root cause as such information becomes available.
- (c) Liability of the ABLE Entity. To the extent permitted by Applicable Law, the ABLE Entity and the Program will be liable to the Program Manager for any and all Losses suffered, incurred or sustained by the Program Manager or their Subcontractors, or to which the Program Manager or its respective Subcontractors become subject, to the extent resulting from, arising out of or relating to: (1) non-payment of amounts due to the Program Manager under Exhibit A, the Fee Schedule; (2) a material breach by the ABLE Entity of its duties, obligations, representations, warranties or covenants under this Agreement as a result of any bad faith, grossly negligent act or omission, willful misconduct, unlawful conduct, or violation of law or the terms of this Agreement; (3) fraud by the ABLE Entity or its officers, agents, or delegates; and (4) as a result of actions by the Program Manager or their respective officers, employees, agents, delegates or Subcontractors pursuant to instructions or as required by the ABLE Entity in writing. Nothing in this Agreement shall be construed as a waiver of the sovereign immunity of the ABLE Entity or the State, as an expansion of liability beyond the limitations and conditions of Section 768.28, Florida Statutes, or as consent by the ABLE Entity to suit beyond those limitations.
- (d) Force Majeure. Except for a Party's payment obligations, no party will incur any liability to any other Party, or be deemed to have defaulted under or breached the Contract, if its performance of any obligation under this Contract is prevented or delayed by causes beyond its control and without the fault or negligence of another Party. Causes beyond a Party's control may include, but are not limited to, acts of God or war, subsequent changes in controlling law, regulations, orders or the requirements of any governmental entity, severe weather conditions, civil disorders, natural disasters, fire, epidemics and quarantines, general strikes throughout the trade, and freight embargoes. A Program Manager shall notify the ABLE Entity orally within five days and in writing within ten days of the date on which the Program Manager becomes aware, or should have reasonably become aware, that such cause would

prevent or delay its performance. Such notification shall (1) describe fully such cause(s) and its effect on performance; (2) state whether performance under the contract is prevented or delayed; and (3) if performance is delayed, state a reasonable estimate of the duration of the delay. The Program Manager shall have the burden of proving that such cause(s) delayed or prevented its performance despite its diligent efforts to perform and shall produce such supporting documentation as the ABLE Entity may reasonably request. After receipt of such notification, the ABLE Entity may, at the ABLE Entity's sole election, terminate the Agreement or, alternatively, extend the time for performance as reasonably necessary to compensate for the Program Manager's delay.

(e) Uninvested Cash and Unintended Gains.

- (i) Cash received by Program Manager or a Subcontractor in connection with custody services provided pursuant to this Agreement may be uninvested when it is received or reconciled to the Trust's account after the investment deadline, or when held for short periods of time related to transaction settlements. The ABLE Entity acknowledges that Program Manager may earn and retain for its own account interest on such cash balances, including disbursement balances and balances arising from purchase and sale transactions; provided, however, that such interest shall be limited to de minimis, short-term balances arising in the ordinary course of settlement and reconciliation and shall not result from delays, failures, or processing errors in the provision of Services. Program Manager shall maintain policies and procedures reasonably designed to minimize uninvested cash balances and shall make such policies available to the ABLE Entity upon request.
- (ii) Where a processing error has occurred that results in an unintended gain of \$500 or less, provided that the Trust is put in the same or equivalent position as it would have been had such processing error not occurred, any such gain shall be solely for the account of Program Manager or the applicable Subcontractor without any duty to report such gain to the ABLE Entity. Unintended gains in excess of \$500, or any pattern of repeated processing errors regardless of dollar amount, shall be reported to the ABLE Entity and addressed in accordance with corrective action procedures reasonably acceptable to the ABLE Entity. The Program Manager must report processing errors affecting ABLE Accounts or Account Owners to the ABLE Entity.

18. DEFAULT; REMEDIES.

(a) Default by the Program Manager. The Program Manager shall be in default under this Agreement if:

- (i) The Program Manager institutes or has instituted against its insolvency, receivership or bankruptcy proceedings, makes an assignment for the benefit of

creditors, or ceases doing business on a regular basis in a manner that materially impairs its ability to perform the Services; or

- (ii) The Program Manager or its Subcontractor no longer holds a license or certificate that is required for the Program Manager to perform its obligations under the Agreement and the Program Manager has not obtained such license or certificate, or retained a Subcontractor with such license or certificate, within thirty calendar days after the loss of such license or certificate or such longer period as the ABLE Entity may specify in a notice to the Program Manager; or
- (iii) The Program Manager commits any material breach or default of any covenant, warranty, obligation or agreement under this Agreement (including, without limitation, repeated failures to meet material Service Levels, material data Security Incidents, or violations of Applicable Law), and such breach or default is not cured within sixty calendar days after ABLE Entity notice, or such longer period as the Program Manager, acting with due diligence, shall reasonably require to cure such breach or default provided that such cure period shall not apply where the nature of the breach is not reasonably capable of cure.

(b) Default by the ABLE Entity. The ABLE Entity shall be in default under this Agreement if:

- (i) The ABLE Entity fails to pay or cause the Program to pay the Program Manager any amount due pursuant to the terms of this Agreement, or the Program Manager is precluded from collecting the fees shown in Exhibit A, Fee Schedule, and the ABLE Entity fails to cure such failure or preclusion, or the Program Manager fails to receive such amount due within thirty calendar days after the Program Manager's notice; or
- (ii) The ABLE Entity commits any material breach or default of any covenant, warranty, or obligation under this Agreement, and such breach or default is not cured within sixty calendar days after the Program Manager's notice or such longer period as the ABLE Entity, acting with due diligence, shall reasonably require to cure such breach or default.

(c) Remedies for Program Manager's Default. In the event the Program Manager is in default under Section 18(a), the ABLE Entity may, at its option, pursue any or all of the remedies available to it under this Agreement and at law or in equity, including, but not limited to:

- (i) Termination of this Agreement;
- (ii) Initiation of an action or proceeding for damages, specific performance, or declaratory or injunctive relief; or

- (iii) Exercise of any fee withholding, step-in, or other remedies expressly provided for under this Agreement or any Service Level Agreement or exhibit hereto.

These remedies are cumulative to the extent the remedies are not inconsistent with the terms of this Agreement and the ABLE Entity may pursue any remedy or remedies singly, collectively, successively or in any order whatsoever. If a court determines that the Program Manager was not in default under Section 18, then the Program Manager shall be entitled to the same remedies as set forth under Section 18(d).

- (d) Remedies for ABLE Entity's Default. In the event the ABLE Entity is in default under Section 18(b), the Program Manager may, at their option, terminate this Agreement. In the event ABLE Entity terminates the Agreement under Section 19(b), or in the event ABLE Entity is in default under Section 18(b) (whether or not the Program Manager elects to exercise its right to terminate the Agreement), the Program Manager shall be entitled to a claim for fees or other damages due for Services provided prior to such termination.

19. TERM; TERMINATION.

- (a) Term. This Agreement shall become effective on the Effective Date, and shall continue until [DATE], or unless otherwise terminated pursuant to Section 18 or this Section 19.
- (b) Termination. Either Party may also terminate via written notice, if federal or state laws, regulations or guidelines are modified or interpreted in a way that either the operation of the Program by the ABLE Entity or the providing of the Services by the Program Manager or their respective Subcontractors, as the case may be, is prohibited.
- (c) Fees. After notice of termination of this Agreement, the Program Manager shall be entitled to collect fees, in accordance with Exhibit A to this Agreement, through the Final Termination Date.
- (d) Transition. In the event of termination of this Agreement, the Program Manager shall, in good faith, follow, as promptly as practicable, all written reasonable instructions from ABLE Entity requiring the Program Manager to:
 - (i) Transfer or cause their respective Subcontractors to transfer the Program assets held by Custodian or any Subcontractor to the ABLE Entity or its designee; or liquidate such assets in an orderly fashion and transfer the proceeds thereof to the ABLE Entity or its designee; and
 - (ii) Transfer all Program Records required for a transition held by the Program Manager or their respective Subcontractors to the ABLE Entity or its designee, sufficient in form and substance to allow transfer of the Program to a successor program manager and custodian as designated by the ABLE Entity. Such transfer of the Program Records and Program Materials shall be accomplished at a

minimum in an industry standard, usable, machine-readable format transmitted to successor program manager and/or custodian or, at the ABLE Entity's election, to the ABLE Entity.

- (e) Transition Period. After notice of the termination of this Agreement, the Program Manager agree to continue to provide all Services to the Program pursuant to the terms of this Agreement, except as mutually agreed upon by the ABLE Entity and the Program Manager, until all Program assets and Program Records required for a transition are transferred to a successor program manager and custodian (the "Transition Period") so as to not cause a disruption to Account Owners. The duration of the Transition Period is to be mutually agreed upon by the ABLE Entity and the Program Manager; provided, however, that in no event shall the Transition Period exceed twelve months from the termination date. During the Transition Period, the Program Manager and ABLE Entity shall cooperate to effectuate a smooth and orderly transition. During the Transition Period when the Program Manager are continuing to provide Services, the Program Manager shall continue to receive the fees as provided in this Agreement.
- (f) Expenses of Transition. Except as otherwise provided herein, the ABLE Entity and the Program Manager shall each bear all of their own expenses in connection with any Transition.

20. DESIGNATION OF MAIN CONTACT PERSON.

- (a) Program Manager Contacts. The main contact person at Program Manager with respect to this Agreement shall be designated by the Program Manager. The Program Manager shall promptly inform the ABLE Entity of the identity of such contact persons and any replacement of such persons. The Program Manager shall ensure that such designated contact person has sufficient authority, knowledge of the Services, and access to Program Manager personnel and resources to effectively coordinate and respond to matters arising under this Agreement.
- (b) ABLE Entity Contact. The main contact person for the ABLE Entity with respect to this Agreement shall be designated by the ABLE Entity. The ABLE Entity shall promptly inform the Program Manager if the contact person changes. The ABLE Entity may also designate one or more additional representatives for operational, technical, compliance, or governance matters, and Program Manager shall be entitled to rely on communications from such designated representatives within the scope of their designated authority.

21. NOTICES.

Except as otherwise expressly provided in this Agreement, any communications between the Parties or notices to be given hereunder shall be given in writing by email, personal delivery, or mailing the same, postage prepaid, to the Program Manager or the ABLE Entity at the address, number or email address set forth below or to such other address, number or email address as a Party may hereafter indicate pursuant to this Section 21. Any communication or notice so

addressed and mailed, and any communication or notice given by personal delivery, shall be effective when actually received. Any communication or notice given by email shall be effective upon the sender's receipt of confirmation generated by the recipient's email system that the notice has been received by the recipient's email system.

If to the ABLE Entity to:

Kevin Thompson, Executive Director
1801 Hermitage Blvd., Suite 210, Tallahassee, Florida 32308
Phone: (850) 488-8514
Email: Kevin.Thompson@MyFloridaPrepaid.com

With a copy to:

GrayRobinson, P.A.
Attention: Attorney for the Florida Prepaid College Board
301 Bronough Street, Suite 600, Tallahassee, Florida 32301
Telephone: (850) 577-9090
Email: Jason.Unger@gray-robinson.com

If to a Program Manager:

[CONTACT INFORMATION]

22. WAIVER.

No failure or delay by a Party to exercise any right, remedy or power it has under this Agreement shall impair or be construed as a waiver of such right, remedy or power. A waiver by any Party of any provision or any breach of any provision shall not be construed to be a waiver of such provision in any other instance or any succeeding breach of such provision or a breach of any other provision. All waivers shall be in writing and signed by an authorized representative of the waiving Party and shall expressly identify the provision being waived and the scope and duration of such waiver, if any.

23. NO THIRD PARTY BENEFICIARIES.

The ABLE Entity and the Program Manager are the only Parties to this Agreement and are the only Parties entitled to enforce the terms of this Agreement. Nothing in this Agreement gives, is intended to give, or shall be construed to give or provide any benefit or right whether directly, indirectly or otherwise, to third persons unless such third persons are individually identified by name herein and expressly described as intended beneficiaries of the terms of this Agreement provided, however, that nothing in this Section shall limit or restrict the rights of the State of Florida or any Governmental Authority to enforce Applicable Law or exercise oversight authority with respect to the Program or the Services.

24. NO PARTNERSHIP.

- (a) Nothing contained in this Agreement will be deemed or construed to create the relationship of a joint venture or partnership between the Program Manager and ABLE Entity. The Program Manager will have no authority to bind the ABLE Entity without the written consent of the ABLE Entity or as provided pursuant to this Agreement, and the ABLE Entity shall have no authority to bind the Program Manager without their written consent.
- (b) The Program Manager shall perform all Services as independent entities or other classification other than as public employees of the ABLE Entity and will be free to perform services the same or similar to the Services for other Qualified ABLE Programs provided that such services do not materially impair the Program Manager's ability to perform its obligations under this Agreement. None of the Program Manager, their respective Subcontractors, or any Person engaged by any of the foregoing to perform Services required to be performed by the Program Manager under this Agreement shall be considered an employee of the ABLE Entity.
- (c) The Program Manager shall be responsible for all of their respective federal or state taxes applicable to compensation or payments paid to the Program Manager under this Agreement or otherwise payable for Services under this Agreement including employment-related taxes and benefits for its employees, contractors, and Subcontractors.

25. HEADINGS.

Headings and subheadings of provisions of this Agreement are solely for the convenience of reference and will not affect the meaning, construction, operation or effect of the terms hereof.

26. MERGER CLAUSE.

This Agreement constitutes the entire agreement between the Parties on the subject matter hereof. There are no understandings, agreements, or representations, oral or written, not specified herein regarding this Agreement. This Agreement supersedes all prior or contemporaneous negotiations, discussions, understandings, or agreements between the Parties relating to the subject matter hereof.

27. GOVERNING LAW.

The Contract and all related documents, and all matters arising out of or relating to the Contract, whether sounding in contract, tort, or statute, shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to its conflict of laws principles. The following subparagraphs govern the forum, procedure, and sequence for resolving any such matter:

(a) The validity, interpretation and performance of this Contract shall be controlled by and construed under the laws of the State of Florida. This Contract shall be subject to the Administrative Rules of the Florida Prepaid College Board.

(b) The sole and exclusive manner of resolution of all claims, disputes or controversies related to or arising under or from this Contract shall be pursuant to Rules 19B-14.001, 19B-14.002, 19B-14.003, Florida Administrative Code, as amended from time to time.

(c) Any and all litigation arising under this Contract shall be instituted in accordance with subparagraph (b) in Leon County, Florida. All appeals—including any under section 120.68, Florida Statutes—shall be to the First District Court of Appeal of the State of Florida.

(d) Any dispute concerning performance of the Program Manager shall be decided by the Florida Prepaid College Board's designated contract manager, who shall reduce the decision to writing and serve a copy on the Program Manager. The decision shall be final and conclusive unless within twenty one (21) days from the date of receipt, the Program Manager files with the Florida Prepaid College Board a petition for administrative hearing. The Florida Prepaid College Board's decision on the petition shall be final, subject to the Program Manager's right to review pursuant to Chapter 120 of the Florida Statutes. Exhaustion of administrative remedies is an absolute condition precedent to the Program Manager's ability to pursue any other form of dispute resolution; provided, however, that the parties may employ the alternative dispute resolution procedures outlined in Chapter 120.

28. SURVIVAL.

Section 15(b), Record Maintenance; Sections 15(l)-(q), Confidentiality, Notice, Exceptions, Disclosure, Use and Public Records; Section 15(c), Ownership; Section 17, Standard of Care, Liability; Section 19, Term, Termination; Section 27, Governing Law; this Section 28, Survival, related definitions in Section 1, and any other provision that by its terms is intended to survive termination of this Agreement will survive the Final Termination Date. No such termination shall limit or otherwise affect the respective rights and obligations of the Parties that accrued prior to the Final Termination Date or any rights or obligations relating to data ownership, confidentiality, audit, transition, indemnification, or limitation of liability that are intended to survive termination.

29. AMENDMENT.

This Agreement, including the Exhibits hereto, may be amended only if such amendment is in writing and executed by the ABLE Entity and the Program Manager. For purposes of the foregoing, email exchanges between the Parties shall not be deemed to constitute a written agreement.

30. SUCCESSORS/ASSIGNS.

This Agreement, its benefits and obligations shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned or otherwise transferred by any Party hereto, to any other third party without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, or delayed; provided however, the Program Manager may, in their sole discretion, assign all of their respective rights, title and interest in, and delegate their obligations under this Agreement to any successor upon prior written notice to the ABLE Entity. For the avoidance of doubt, a change of control of the Program Manager does not constitute an assignment of the Agreement provided, however, that Program Manager shall provide prompt written notice to the ABLE Entity of any such change of control and shall remain fully responsible for the performance of the Services in accordance with this Agreement.

31. NO ADVICE TO ACCOUNT OWNERS; NON-FIDUCIARY STATUS.

Pursuant to this Agreement and Applicable Law, the Program Manager and their respective Subcontractors do not and cannot have any obligation to provide advice to Account Owners, prospective Account Owners, or Authorized Legal Representatives in connection with a decision whether or not to invest in the Program, including, but not limited to, any responsibility for determining the suitability of an investment for an individual Account Owner under Applicable Law. The ABLE Entity hereby acknowledges and agrees that the Program Manager is not a fiduciary by virtue of accepting and carrying out its obligations under this Agreement and has not accepted any fiduciary duties, responsibilities or liabilities with respect to the Services. Program Manager shall not be considered or referred to as a fiduciary in any Program materials and no action of Program Manager in the course of dealing will create any fiduciary relationship between the Program Manager, the Program, any participants. Nothing in this Section shall relieve the Program Manager of its obligations to perform the Services in compliance with Applicable Law, this Agreement, or any express representations made by the Program Manager regarding the operation of the Program or the Services.

32. SEVERABILITY.

The Parties agree that if any term or provision of this Agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if the Agreement did not contain the particular term or provision held to be invalid.

33. CONFLICT WITH SCHEDULES OR EXHIBITS.

In the event of any conflict between the terms and provisions of the body of this Agreement and any schedule or exhibit hereto, the terms and provisions of the body of this Agreement shall control.

34. ENTIRE AGREEMENT.

This Agreement contains the entire agreement between the Parties and shall not be modified, amended or supplemented, or any rights herein waived, unless specifically agreed upon in writing by the Parties. This Agreement supersedes any and all previous agreements, whether written or oral, between the Parties. This Agreement constitutes an arm's length negotiation of the Parties hereto and shall not be construed more strongly for or against any individual Party to this Agreement.

35. COUNTERPARTS.

This Agreement and any amendments hereto, may be executed in several counterparts, all of which when taken together shall constitute one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart. Any manual signature upon this Agreement that is faxed, scanned or photocopied, and any electronic signature valid under the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7001, et. seq. shall for all purposes have the same validity, legal effect and admissibility in evidence as an original signature, and the Parties hereby waive any objection to the contrary. Each copy of the Agreement, and any amendments hereto, so executed shall constitute an original.

The Parties hereto have caused this Agreement to be executed by their respective representatives duly authorized so to do as of the Effective Date.

[PROGRAM MANAGER]

By: _____

Name:

Title:

FLORIDA ABLE, INC.

By: _____

Name: Kevin Thompson

Title: Executive Director / Chief Executive Officer

EXHIBIT A

[FEE SCHEDULE]

EXHIBIT B

[PREPAID CARD FEE SCHEDULE]

EXHIBIT C SERVICE LEVEL AGREEMENT (SLA)

Each Service Level (“**SLA**”) below is **independent, objectively measurable, auditable, and enforceable**.

Failure to meet any SLA constitutes a **Service Level Failure**.

A. GLOBAL SLA GOVERNANCE

Control Area	Standard
Objective Measurement	All SLAs are objectively measurable and auditable.
Attribution	Program Manager is responsible for performance by Subcontractors.
No Waiver	Failure to enforce an SLA does not constitute waiver.
Materiality	Repeated SLA failures may constitute a material breach under Section 18.

B. SYSTEM AVAILABILITY & PERFORMANCE

SLA ID	SLA Purpose	Measurement & Threshold	Measurement Method
SLA-1.1	Continuous system ([SYSTEM]) availability	$\geq$ 99.5% uptime per calendar quarter , excluding scheduled maintenance	Quarterly system availability report
SLA-1.2	Advance notice of maintenance	$\geq$ 5 Business Days’ prior notice , with exceptions allowed for unplanned maintenance windows	Maintenance notices

C. DATA SECURITY, FRAUD & COMPLIANCE

SLA ID	SLA Purpose	Measurement Threshold	& Measurement Method
SLA-3.1	Financial controls validation	SOC 1 Type II annually (from Subcontractor)	Report delivery
SLA-3.2	Security & privacy controls	SOC 2 Type II annually	Report delivery
SLA-3.3	Fraud notification	Fraud notice $\leq$ 72 hours after confirmation, with investigation results provided as they	Incident Report

SLA ID	SLA Purpose	Measurement Threshold	& Measurement Method
		reasonably become available	
SLA-3.4	Loss transparency	Loss details ≤ 72 hours after confirmation, , with investigation results provided as they reasonably become available	Incident report

E. CUSTOMER SERVICE & ACCESSIBILITY

SLA ID	SLA Purpose	Threshold	Measurement Method
SLA-4.1	Speed of answer	[80%] of Program calls are answered within [90] seconds	Monthly call metrics
SLA-4.2	Call abandonment	≤ 5%	Call reports
SLA-4.4	Accessibility	Platform compliance with ADA standards (WCAG levels as required by federal regulation)	Annual certification

G. BUSINESS CONTINUITY & RESILIENCE (Per Section 15 of Agreement)

SLA ID	SLA Purpose	Threshold	Measurement Method
SLA-6.1	Continuity planning	Written BCP/DR plans maintained	Annual review
SLA-6.2	Plan testing	Annual testing completed	Test reports
SLA-6.3	Incident readiness	IR Plan tested annually	Documentation

H. CHANGE MANAGEMENT & STRATEGIC OPTIONALITY *(Added for completeness)*

SLA ID	SLA Purpose	Threshold	Measurement Method
SLA-8.2	Product evolution dialogue	Annual roadmap review	Meeting minutes

Service Level Exceptions

Without limiting any of Program Manager's obligations, under the Agreement, Program Manager's ability to timely and properly perform its Services, complete any deliverables covered by the Agreement, and satisfy any service levels is conditioned and dependent on receiving prompt, accurate, and complete data and records pertaining to the Program or any Account, delivered consistent with Program Manager's formatting and submission requirements; and within any required deadlines. Program Manager's failure to satisfy any service level is excused under the following circumstances, any of which will not be counted against Program Manager for any purpose:

- To the extent Program Manager's failure to satisfy any service level is caused by a failure, error, or delay by the Program, ABLE Entity, an Account Owner or anyone acting on their behalf or where the failure arises as a result of any such party's failure to fulfill a contractual, legal, or regulatory responsibility, or provide Program Manager with any data in good order.
- A Force Majeure event where performance is excused by the Agreement.
- Instructions provided to Program Manager to pause, suspend, or change any performance of any of the Services covered by this Agreement or the processing of any transaction.

If there are repeated failures of the same service level within a calendar year, the Parties will meet within 10 business days of the SLA Report being communicated to align on priorities for improving service levels.

APPENDIX B: PROGRAM DESCRIPTION AND PARTICIPATION AGREEMENT



Program Description and Participation Agreement

Achieve a better life experience with ABLE United. **Start saving now.**



Supplement to the Program Description and Participation Agreement

Effective January 2026

All changes set forth below should be read in conjunction with the Program Description and Participation Agreement.

Recent Changes

- Eligibility rules have changed, allowing individuals with a severe diagnosis or disability with onset prior to age 46, instead of 26, to open an ABLE account.
- Annual contribution limit has increased to \$20,000, and ABLE to Work contributions increased to \$15,650 for 2026.
- Annual contribution limit is no longer tied to the estate and gift tax exemption amount.
- To verify identity, during the enrollment process, individuals may be asked to take pictures of their government-issued ID or other government-issued documentation, along with a photo of themselves.
- The gifting page has been enhanced to allow third parties to create recurring gifts.
- Individuals may now add account roles that allow other individuals to assist in managing the account.
- Organizations seeking to establish multiple accounts can do so online at www.ableunited.com/organizationALR.

Our Customer Service team can be reached at 1-888-524-2253 (Mon–Fri, 9 a.m. –6 p.m. ET) / Florida Relay Service Dial 711

Important notes to investors

Carefully consider the investment objectives, risks, charges, and expenses before investing in the ABLE United Account. Please read this Program Description and Participation Agreement carefully.

As with any investment, it is possible to lose money by investing in this Account. The value of your ABLE United Account may fluctuate, and it is possible for the value of your Account to be less than the amount you invested.

Before investing in an ABLE Program, you should consider whether the state in which you or your designated Beneficiary reside or have taxable income has an ABLE Program that offers favorable state income tax, or other benefits that are available only if you invest in that state's ABLE Program.

This information is for educational purposes only and is not intended as tax, legal, or investment advice.

ABLE United Accounts are offered by the Florida Prepaid College Board. ABLE United Accounts are not guaranteed by the State of Florida, the Florida Prepaid College Board, or the Florida State Board of Administration.

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OVERVIEW

The mission of ABLE United is to encourage and assist the saving of private funds to help persons with disabilities cover costs that support their health, independence and quality of life.

Feature	Description												
ABLE Account	Tax-advantaged savings and investment account designed to help individuals with disabilities save without impacting public benefit programs.												
Advantages	Save tax-free for future expenses; funds have the potential to grow tax-free. Save while maintaining public benefits such as SSI and Medicaid. Generally, funds in an ABLE Account do not count as a resource for federally-means-tested programs. Save with the help of family and friends – anyone can contribute. This includes the Beneficiary, third-parties, organizations and trusts.												
Administrator	 The State of Florida created Florida ABLE, Inc. (d/b/a ABLE United), a registered not-for-profit and direct support organization of the Florida Prepaid College Board (FPCB) to administer the ABLE United Program.												
Program Partners	<table><tr><td>Plan Manager </td><td>Consultant </td><td>Record Admin. </td><td>Audit Services </td></tr><tr><td>Investment Management </td><td>Investment Management </td><td>Investment Management </td><td>Investment Consultant </td></tr><tr><td>Public Relations </td><td>Marketing </td><td>Managed by </td><td></td></tr></table>	Plan Manager 	Consultant 	Record Admin. 	Audit Services 	Investment Management 	Investment Management 	Investment Management 	Investment Consultant 	Public Relations 	Marketing 	Managed by 	
Plan Manager 	Consultant 	Record Admin. 	Audit Services 										
Investment Management 	Investment Management 	Investment Management 	Investment Consultant 										
Public Relations 	Marketing 	Managed by 											
Beneficiary Eligibility	The Beneficiary must be a Florida resident at the time of application and have a qualifying disability with onset prior to <u>age 46</u> .												

Enrollment	Enroll anytime: Online at www.ableunited.com . An email address, personal identifiable information about the Beneficiary and Account Administrator, banking information, a \$25 minimum deposit, and selection of investment options will be required.												
Contribute	Annual contribution limit: \$20,000. ABLE to Work contributions up to an additional \$15,650. Maximum account balance \$500,000. Anything above \$100,000 will count as a resource for individuals receiving Supplemental Security Income.												
Qualified Disability Expense	Beneficiary expenses that help to improve or maintain their health, independence, or quality of life. Such expenses include, but are not limited to, expenses for education, housing, transportation, employment training and support, assistive technology, health and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral expenses, and even basic living expenses like groceries or a cell phone plan.												
Withdrawal	Make withdrawals of at least \$5 from your Account online at any time. The money can be transferred to a connected bank account, loaded to an ABLE Prepaid Card in 2-7 business days, or sent by check request to the Beneficiary, Administrator or third-party. Timing may be delayed depending on holidays, market closures, or transactions made after 4 p.m. ET.												
Investment Options	Choose a predesigned portfolio or build a portfolio <table border="1"> <thead> <tr> <th><u>Predesigned Portfolios:</u></th><th><u>Fund Options:</u></th></tr> </thead> <tbody> <tr> <td>Conservative</td><td>FDIC Savings</td></tr> <tr> <td>Moderate</td><td>Money Market</td></tr> <tr> <td>Growth</td><td>U.S. Bond</td></tr> <tr> <td></td><td>U.S. Stock</td></tr> <tr> <td></td><td>International Stock</td></tr> </tbody> </table>	<u>Predesigned Portfolios:</u>	<u>Fund Options:</u>	Conservative	FDIC Savings	Moderate	Money Market	Growth	U.S. Bond		U.S. Stock		International Stock
<u>Predesigned Portfolios:</u>	<u>Fund Options:</u>												
Conservative	FDIC Savings												
Moderate	Money Market												
Growth	U.S. Bond												
	U.S. Stock												
	International Stock												
Fees	<u>Account Fee:</u> No Account fee with electronic document delivery \$20.00 annual fee for <u>mailed</u> correspondence (optional) <u>Investment Administration Fee:</u> Up to 0.29% (annualized) of the Account Balance depending on the Investment Option												

PROGRAM DESCRIPTION

SECTION 1: INTRODUCTION

The Stephen Beck, Jr., Achieving a Better Life Experience (**ABLE**) Act created Section 529A of the Internal Revenue Code (**Code**) which authorizes each state to establish a program that offers tax-free savings and investment accounts for individuals with disabilities. ABLE Accounts encourage the saving of private funds to support health, independence, and quality of life. Generally, an ABLE Account is disregarded as a resource when determining eligibility for public benefit programs, such as Supplemental Security Income (**SSI**) and Medicaid.

PROGRAM OVERSIGHT AND ADMINISTRATION

The State of Florida created Florida ABLE, Inc. (d/b/a **ABLE United**), a registered not-for-profit and direct support organization of the Florida Prepaid College Board (FPCB) to administer the ABLE United Program (**Program**).

The ABLE United Board of Directors includes the Chair of FPCB or their designee, up to three individuals appointed by the FPCB and one member appointed by each of the following: the Governor, the Speaker of the House, and the President of the Senate. The FPCB Executive Director will serve as Executive Director and CEO and the FPCB Deputy Executive Director will serve as the Deputy Executive Director and President of ABLE United.

ABLE United invests in accordance with a Comprehensive Investment Plan that specifies the investment policies for the Program. A report including a financial description of the Program is made available online at www.ableunited.com.

FPCB was established in 1987, oversees more than \$15 billion in investments for the Stanley G. Tate Florida Prepaid College Program and the Florida Investment 529 Plan under Section 529 of the Code. The Board is administratively housed within the State Board of Administration, but independently exercises the powers and duties specified in Sections 1009.97-1009.988, Florida Statutes. For more information about the FPCB, visit www.MyFloridaPrepaid.com.

Mailing Address for Correspondence and Contributions

Regular Mail:

ABLE United Program
P.O. Box 534422
Pittsburgh, PA 15253-4422

Overnight Mail:

ABLE United Program
Attention: 534422
500 Ross Street, 154-0520
Pittsburgh, PA 15262

KEY TERMS

Before you begin, it is important that you understand two key terms used throughout this Program Description and Participation Agreement (**PDPA**). Please refer to the Terms and Conditions for more detailed information and a full list of definitions.

“Administrator” or **“Admin”** refers to the Beneficiary. If the Beneficiary is unable or chooses not to exercise signature authority over the ABLE United Account (**Account**), then “Administrator” refers to an Authorized Legal Representative (**ALR**). An ALR is a Custodian of Agent for the Beneficiary, such as a legal guardian, a person authorized under a power of attorney, the spouse, a parent, a sibling, a grandparent, or a representative payee (whether an individual or organization) appointed by the Social Security Administration (SSA), in that order. The ALR may neither have, nor acquire, any beneficial interest in the Account during the Beneficiary’s lifetime and must administer the Account for the benefit of the Beneficiary. References in the PDPA to **“You”** refers to you in your capacity as the Administrator. The Administrator may also appoint additional roles and permissions to other individuals including viewer, contributor, and account manager.

“Beneficiary” is the individual with a disability and the owner of the Account. The Beneficiary may exercise the rights of the Account, even if someone else is serving as the Administrator. The Account is established for the purpose of meeting the Qualified Disability Expenses of the Beneficiary.

ABOUT INVESTING

Whether you are a first-time investor or have been investing for many years, the following guiding principles can help you on your path to saving and investing:

- Have a financial plan
- Understand your risk tolerance
- Diversify your investments
- Start saving early

Please read this Program Description and Participation Agreement carefully. The U.S Securities and Exchange Commission provides a variety of educational materials about investing. For more information visit www.investor.gov.

SECTION 2: HOW IT WORKS

Like a Roth IRA or 529 college plan, an ABLE United Account (**Account**) is a tax-free savings account for future expenses of the Beneficiary.

ELIGIBILITY

The Beneficiary may only have one ABLE account nationwide. There are three eligibility requirements for opening an Account:

1. State Residency:

The Beneficiary must be a Florida resident at the time of Application.

2. Qualifying Disability:

The Beneficiary must meet one of the following criteria:

- a. Entitled to Supplemental Security Income (**SSI**) benefits;
- b. Entitled to Social Security Disability Insurance (**SSDI**) benefits;
- c. Have a condition listed in the “List of Compassionate Allowances Conditions” maintained by the Social Security Administration;
- d. Certify that the individual is blind within the meaning of Section 1614(a)(2) of the Social Security Act; OR
- e. Certify that the individual has a medically determinable physical or mental impairment that results in marked and severe functional limitation and can be expected to result in death or has lasted or can be expected to last for a continuous period of at least 12 months; OR is blind AND has a signed diagnosis from a licensed physician as to the condition described.

The term “marked and severe functional limitation” means a functional limitation that meets, medically equals, or functionally equals the severity of any listing in appendix 1 of subpart P of 20 CFR part 404, but without regard to age. (www.ssa.gov/OP_Home/cfr20/404/404-app-p01.htm). The level of severity is determined by taking into account the effect of the Beneficiary’s prescribed treatment.

The term “blind” means that the Beneficiary has central visual acuity of 20/200 or less in the better eye with the use of a correcting lens. An eye which is accompanied by a limitation in the fields of vision such that the widest diameter of the visual field subtends an angle no greater than 20 degrees is considered to have a central visual acuity of 20/200 or less.

The Internal Revenue Service categorizes eligible diagnosis and disabilities as follows:

- Developmental Disorders: Autistic Spectrum Disorder, Asperger's Disorder, Developmental delays and learning disabilities
- Intellectual Disability: May be reported as mild, moderate, or severe intellectual disability
- Psychiatric Disorders: Schizophrenia, Major depressive disorder, Post-Traumatic Stress Disorder (PTSD), Anorexia Nervosa, Attention Deficit/Hyperactivity Disorder (AD/HD), Bipolar Disorder
- Nervous Disorders: Blindness, Deafness, Cerebral Palsy, Muscular Dystrophy, Spina Bifida, Juvenile-onset Huntington's Disease, Multiple Sclerosis, Severe sensorineural hearing loss, Congenital cataracts
- Congenital Anomalies: Chromosomal abnormalities, including Down Syndrome; Osteogenesis Imperfecta, Xeroderma Pigmentosum, Spinal muscular atrophy, Fragile X Syndrome, Edwards Syndrome
- Respiratory Disorders: Cystic Fibrosis
- Other: Tetralogy of Fallot, Hypoplastic left heart syndrome, End-stage liver disease, Juvenile-onset rheumatoid arthritis, Sickle cell disease, Hemophilia, and any other disability not listed

3. Disability Onset:

The individual with a severe diagnosis or disability must be blind or have onset of this diagnosis or disability before the individual's 46th birthday.

SAVE FOR THE FUTURE

Save for a variety of future Qualified Disability Expenses, including basic living expenses. Expenses need not be medically necessary or for the sole benefit of the Beneficiary.

**Housing**

Housing is one of the most common ways people use their ABLE account funds. Whether it's rent, mortgage payments, utility bills, or home repairs—these are all qualified expenses.

**Health & Medical**

From doctor appointments and prescriptions to equipment or therapies, your ABLE account is a great way to save and pay for health-related needs—planned or unplanned. You can even use it for insurance premiums.

**Assistive Technology**

Devices and services that assist daily living

**Daily Living Expenses**

Food and clothing

**Education**

Tuition, books, tutoring, and related services

**Employment Support**

Job training, coaching, and related services

**Financial Management**

Budgeting assistance and financial planning services

**Funeral & Burial**

End-of-life expenses

**Legal Fees**

Expenses related to establishing a trust, guardianship or starting a small business

**Oversight & Monitoring**

Services that ensure the well-being of the beneficiary

**Personal Support Services**

Services that aid in daily activities

**Transportation**

Public transit, vehicle modifications, and ride services

CONTRIBUTIONS

Save up to \$20,000 per year – individually or with the help of family and friends. Contributions may be made online through electronic funds transfer or by mail. Friends and family can contribute through your online gifting portal via electronic funds transfer. Please include the Account number on all mailed contributions or use the contribution form (<https://www.ableunited.com/contribution-form>).

ABLE Accounts can accept rollovers from 529 Qualified Tuition Plans as prescribed in Section 529 of the Code. This type of rollover counts towards the Maximum Annual Contribution Limit – \$20,000. Visit www.ableunited.com or contact customer service for more information.

Save more than \$20,000 per year if the Beneficiary is working and his/her employer does not contribute to the Beneficiary's defined contribution plan, 403(b), or 457(b)

plan within the taxable year. The Beneficiary may contribute an additional amount up to the lesser of: (i) the Beneficiary's compensation for the taxable year; or (ii) an amount equal to the Federal Poverty Level for a one person household as determined for the preceding calendar year of the tax year in which contributions are made. This amount for 2026 is \$15,650.

In addition, the Beneficiary may be eligible for the Saver's Credit provision. Please consult a tax adviser to discuss your unique situation.

Accounts can be set up with as little as \$25. You may roll over funds from another ABLE account provided that the previous account is closed within 60 days.

Contribute online:	www.ableunited.com
Contribute by mail:	ABLE United Program P.O. Box 534422 Pittsburgh, PA 15253-4422

WITHDRAWALS

Easily access funds online by requesting an electronic funds transfer to a connected bank account, submit a request for a paper check to be sent to the Beneficiary, Administrator or to a third-party, or transfer to the connected ABLE Visa ® Prepaid Card.

Electronic transfer:	Free
Paper check requests:	Free
ABLE Visa Prepaid Card:	\$2.50 per month, additional fees as applicable <i>see Appendix A - Fees</i>

The ABLE Prepaid Visa Card is issued by Sunrise Banks N.A., St. Paul, MN 55103, pursuant to license from Visa U.S.A., Inc. This card can be used everywhere Visa debit cards are accepted. Use of this card constitutes acceptance of the terms and conditions stated in the Cardholder Agreement.

True Link Financial, Inc. is the service provider that markets and services your ABLE Visa Prepaid Card. True Link Financial, Inc. is required to periodically report certain Card information to the Visa Prepaid Clearinghouse Services (PCS) to assist in fraud prevention. Please contact PCS Customer Service for details regarding the information reported and on file with PCS. PCS Customer Service Department's business hours are Monday-Friday, 6 a.m. – 2 p.m. PT.

Visa Prepaid Clearinghouse Services Customer Service Department
P.O. Box 4000
Conway, AR 72033
Phone: 1-844-263-2111 | Fax: 1-844-432-3609

The Program does not require approval or documentation for withdrawal requests. You should retain appropriate documentation to justify expenses to the Internal Revenue Service. Social Security Administration may ask for additional information if receiving SSI benefits.

SECTION 3: INVESTMENT OPTIONS

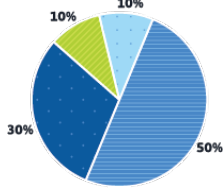
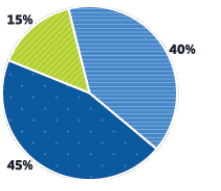
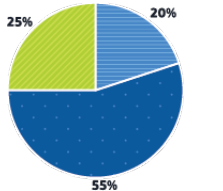
The Program offers eight Investment Options designed to meet the needs of most investors. These include three predesigned portfolios and five individual funds, including an FDIC Savings Option, from which you may build a custom portfolio by contributing funds to one or more options.

Incoming contributions by linked bank accounts can be allocated to one or more Investment Options; online gift contributions can be contributed to any one Investment Option; and mailed contributions without direction will be evenly distributed across all Investment Options with a balance.

For money that is already in an Account, the allocation of the Account Balance may be modified up to two times per calendar year.

PREDESIGNED PORTFOLIO OPTIONS

The Program has designed three fully diversified and professionally managed investment portfolios covering a spectrum of risk. The portfolios are constructed from the individual fund options and rebalanced periodically to maintain the allocations described below.

Predesigned Portfolio Allocations			
Portfolio Option	Conservative	Moderate	Growth
Components			
● Money Market Fund	10%	-	-
● U.S. Bond Fund	50%	40%	20%
● U.S. Stock Fund	30%	45%	55%
● International Stock Fund	10%	15%	25%

INVESTMENT OPTIONS

There are four professionally managed individual fund options, which represent major investment asset categories, and one FDIC Savings Option. Various options provide flexibility to construct a portfolio based on your savings goal.

FDIC Savings Fund

Bank: The Bank of New York Mellon

The FDIC Savings Fund is an FDIC-insured savings account option. Funds will be placed in a demand deposit account established by the Trust at the Bank of New York Mellon.

Money Market Fund

Manager: Florida PRIME

The Money Market Fund is invested in Florida's Local Government Surplus Funds Trust Fund (Florida PRIME), which invests in short-term, high-quality fixed income securities rated in the highest short-term rating category to provide stable returns with less risk. The fund seeks to provide, in priority order, safety, liquidity and returns comparable to short-term instruments with minimized risks.

U.S. Bond Fund

Manager: Vanguard

The U.S. Bond Fund is invested in the Vanguard Total Bond Market Index Fund Institutional Plus Shares (ticker symbol: VBMPX), a passively managed bond fund which tracks the performance of a benchmark index. Investments include U.S. Treasury and U.S. Government Agency obligations, as well as corporate debt and securitized instruments. The fund seeks to provide investors with exposure to the broad fixed income market in the United States.

U.S. Stock Fund

Manager: Vanguard

The U.S. Stock Fund is invested in the Vanguard Total Market Index Fund Institutional Plus Shares (ticker symbol: VSMPX), a passively managed stock fund which tracks the performance of a benchmark index that measures the investment return of the overall U.S. equities market. The fund seeks to provide investors with exposure to the overall U.S. equities market.

International Stock Fund

Manager: BlackRock

The International Stock Fund is invested in the iShares MSCI EAFE International Index Fund (ticker symbol: BTMKX), a passively managed stock fund which tracks the performance of a benchmark index of international developed markets. The fund seeks to provide investors exposure to international equities in developed markets.

MORE CONSERVATIVE

MORE AGGRESSIVE

SECTION 4: TAX, LEGAL AND INVESTMENT CONSIDERATIONS

Please be advised that the investment, tax, and legal information set forth in this PDPA is intended to support the marketing of the Program. Individual circumstances may vary. Please consult your financial, tax and legal advisors for advice regarding your individual circumstances and available options.

TAX CONSIDERATIONS

It is the responsibility of the Administrator, and/or Beneficiary, to substantiate the tax treatment of any transaction. Accordingly, documents and information adequate to substantiate such tax treatment should be retained.

FEDERAL AND STATE INCOME TAXES

The earnings on an Account are deferred for federal income tax purposes until withdrawal. If withdrawals from the Account are used for the Beneficiary's Qualified Disability Expenses, the earnings portion of the withdrawals will not be subject to federal income taxation. Contributions to the Account and earnings on the Account are exempt from State of Florida taxation.

If the Beneficiary moves to another state or has taxable income in another state, and if that state has established a Qualified ABLE Program, that state's program may offer favorable state income tax benefits or other benefits that are only available if you invest in that state's program, and may be not available to the Beneficiary in this Program.

FEDERAL GIFT, ESTATE AND GENERATION-SKIPPING TRANSFER TAXES

Contributions to an Account are generally excluded from federal gift tax as aggregate annual contributions to an Account cannot exceed the amount of the annual per-donee gift tax exclusion under section 2503(b) of the Code in effect for that calendar year. When made by a person other than the designated Beneficiary, contributions are treated as non-taxable gifts to the Beneficiary. A contribution by a corporation is treated as a gift by its shareholders and a contribution by a partnership is treated as a gift by its partners. This rule also applies to trusts, estates, associations, and companies. Contributions made by a Beneficiary to an Account benefiting the Beneficiary are not treated as a completed gift.

Gift tax consequences may arise from contributions to an Account if a contributor makes other gifts to a designated Beneficiary in addition to the gift to the Beneficiary's Account. The contributor's total gifts made to the Beneficiary in that year could give rise to a gift tax liability. Please consult your own tax advisor with respect to your specific circumstances.

NON-QUALIFIED DISTRIBUTION

The earnings portion of a Non-Qualified Distribution is includable in determining the federal taxable income of the Beneficiary for the year in which the Non-Qualified Distribution is paid. The portion of such withdrawal that is attributable to earnings will not be included in income for state personal income tax purposes in Florida because the State of Florida does not impose a personal income tax. If the Beneficiary is a resident of a state other than Florida, then such person should consult their tax advisor to determine if the portion of such withdrawal that is attributable to earnings is subject to state income taxation in such person's state of residence.

Also, the Additional Tax payable through the federal income tax return of the Non-Qualified Distribution to the United States Treasury will generally apply to the earnings portion of any Non-Qualified Distribution.

LEGAL CONSIDERATIONS

Final federal regulations issued under Section 529A of the Internal Revenue Code provide guidance and requirements for the establishment and operation of the Program, but do not provide guidance on certain aspects of the Program. Final regulations, administrative guidance, court decisions, or changes in federal law could adversely affect tax treatment or requirements for the Program. In addition, the Florida Legislature may make changes to Florida law, which could terminate or otherwise adversely affect the Program.

BANKRUPTCY LAW CONSIDERATIONS

Bankruptcy cases commenced by individuals under Title 11 of the United States Code expressly exclude from certain funds paid or contributed by such individual to an ABLE Account. However, federal bankruptcy is limited.

Funds paid into or out of the Program by or on behalf of the Beneficiary are exempt, as provided by Section 222.22, Florida Statutes, from all claims of creditors of the Beneficiary if the Participation Agreement has not been terminated.

INVESTMENT CONSIDERATIONS

This PDPA is not an offer to sell nor the solicitation of an offer to buy any security other than an investment in the Program offered hereby, nor is it an offer to sell or the solicitation to any person in any jurisdiction or under any circumstances in which it would be unlawful.

No security issued by the Program has been registered with or approved by the United States Securities and Exchange Commission or any state securities commission. Further,

the Accounts and this PDPA are not subject to oversight by the Financial Industry Regulatory Authority or the Municipal Securities Rulemaking Board.

NO GUARANTEE

Enrolling and investing in the Program involves certain risks, including the loss of the entire amount of funds invested in the Program. Accounts are not deposits or obligations of, nor are they insured or guaranteed by, the State of Florida or any agency, or instrumentality thereof, the United States government, the Program, any financial institution, the investment managers listed herein or any other agency, entity, instrumentality or person. Participation in the Program does not guarantee sufficient funds to cover Qualified Disability Expenses.

The FDIC Savings Fund is insured by the FDIC on a pass-through basis to each Beneficiary in the same manner as other deposits held by the Beneficiary at The Bank of New York Mellon in the same ownership right and capacity. FDIC insurance generally protects up to \$250,000 of your deposits, subject to certain restrictions. For more information on FDIC insurance, visit www.fdic.gov.

NO INVESTMENT ADVICE

The Board, Program staff and contract employees are not registered investment advisors or broker/dealers and therefore cannot offer investment advice or make recommendations with respect to enrolling in the Program or the selection of Investment Options. It is critical that you fully understand each Investment Option and the risks associated with each Investment Option. It is suggested that you consult your own tax, financial and legal advisors for advice on what best meets the Beneficiary's savings and investment goals.

SECTION 5: ABLE AND GOVERNMENT BENEFITS

Pursuant to federal law, funds in an Account are generally disregarded for purposes of determining eligibility to receive government assistance or benefits. This includes contributions, earnings and withdrawals for Qualified Disability Expenses.

Further, contributions to an Account, including funds contributed by a third-party, are generally not considered income to the Beneficiary. However, a contribution made to an Account by an employer will still be considered income to the employee, who could be either the Beneficiary or someone else. For example, a contribution by the employer of the Beneficiary's parent continues to constitute earned income to the parent and then a gift by the parent to the Beneficiary.

SUPPLEMENTAL SECURITY INCOME

For the purposes of determining eligibility for SSI benefits under Title XVI of the Social Security Act, the following exceptions apply whereby funds in, or distributions from an Account, may lead to a suspension of benefits.

1. A distribution for housing expenses will not be disregarded if the funds are not expended in the same month that they are withdrawn from the Account. Funds withdrawn from an Account and held beyond the month of withdrawal before spending are not considered a countable resource so long as they remain unspent and identifiable.
2. Any amount in an Account in excess of \$100,000 will be considered a resource and may, therefore, cause suspension of SSI benefits while the Account Balance exceeds \$100,000.

MEDICAID

Funds in an Account are disregarded for the purposes of determining Medicaid eligibility, even if the Account Balance exceeds \$100,000 and/or SSI benefits are suspended due to one of the exceptions outlined above.

MEDICAID RECOVERY

Except as required by federal law, the Florida Medicaid program may not file a claim for Medicaid recovery of funds in an Account. Any remaining funds in an Account must first be distributed for Qualified Disability Expenses then transferred to the estate of the designated beneficiary or an Account of another eligible individual specified by the Beneficiary.

If the Beneficiary receives Medicaid benefits, upon the death of the Beneficiary, a state may request reimbursement for Medicaid benefits paid after establishment of the Account and after all outstanding Qualified Disability Expenses have been paid. The claim is limited to the total amount of assistance paid by the Medicaid program, less premiums paid by, or on behalf of, the Beneficiary to a Medicaid Buy-In program under Title XIX of the Social Security Act. For this purpose, a state is considered a creditor of the Account and not a beneficiary.

PARTICIPATION AGREEMENT

1. This Participation Agreement, which incorporates the Terms and Conditions by reference, describes the definitions, policies and terms of the ABLE United Program (the Qualified ABLE Program established under Section 1009.986, Florida Statutes).

2. The Administrator has read and understands the Program Description, the Terms and Conditions, and this Participation Agreement, and, by submitting the Application, consents to be bound by the policies, terms and conditions of the Program.

3. The Agreement which consists of the Application, this Participation Agreement and the Terms and Conditions, as each amended from time to time by Florida ABLE, Inc. to comply with Federal laws and regulations and the Florida Legislature's grant of authority under Sections 1009.986(1) and 1009.986(4), including subparts, through the rulemaking process as more fully described in Section 120.54, Florida Statutes, is the complete and exclusive statement of the agreement between the Administrator and Florida ABLE, Inc., related to the subject matter hereof, which supersedes any prior agreement, oral or written, and any other communications between the parties hereto relating to the subject matter of the Agreement. The Administrator agrees to be bound by any amendments that either Florida ABLE, Inc., or the Board may make

to the Participation Agreement and the Terms and Conditions. Notification of such amendments may be made via www.ableunited.com.

4. The Administrator understands and acknowledges that the Account is opened and maintained for meeting the Qualified Disability Expenses of the Beneficiary.

5. The Administrator understands and acknowledges that Accounts involve investment risk, including the possible loss of principal. The Administrator understands and acknowledges that Accounts are not deposits or obligations of, or insured or guaranteed by, the State of Florida or any agency or instrumentality thereof, the United States government, any financial institution, or any other agency, entity, instrumentality or person. The Administrator understands and acknowledges that only the FDIC Insured Savings Account Option offers deposit insurance from the Federal Deposit Insurance Corporation (FDIC), and only up to the then-applicable standard maximum deposit insurance amount. The obligation of the Program is limited solely to those amounts deposited into the Florida ABLE Program Trust Fund on behalf of the Program. Investment Options may not be successful in meeting their respective investment objectives. Past investment results of the underlying investment managers and funds in the Investment

Options offer no assurance of future returns.

6. Any determinations regarding Accounts will be made by either Florida ABLE, Inc., or the Board based on the facts and circumstances of each case.

7. Determinations with respect to Accounts shall be construed in accordance with the laws of the State of Florida and applicable federal law, including 26 U.S.C. § 529A, as amended. Venue for any proceeding arising from or related to the Accounts is in Leon County, Florida. All appeals shall be to the First District Court of Appeal of Florida. In the event any clause or portion of the Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, that clause or portion shall be severed from the Agreement and the remainder of the Agreement shall continue in full force and effect as if such clause or portion had never been included.

8. Except as specifically provided in the Terms and Conditions and in this Participation Agreement, the Agreement, or any interest, rights, or benefits in the Agreement, may not be sold, exchanged, assigned, or transferred. Further, any interest in an Account, or any portion thereof, may not be used as security for a loan.

9. The Program may require that any written documentation, request or any other actions Florida ABLE, Inc., may

designate from time to time, be verified under oath.

10. The Program shall provide a separate accounting for each Account.

11. If the Program determines that there has been any material misrepresentation related to the Agreement or the Account, the Account may be cancelled.

12. The Beneficiary and Administrator assume all liability for any financial losses related to an Account. The Beneficiary and Administrator understand, acknowledge, and agree that there is no recourse against Florida ABLE Inc., its directors, or its employees, vendors, contractors, investment advisors, investment consultants or investment managers individually, or against the Board, its members, its committee members or its employees individually, or against the State of Florida or the Program in connection with an Account. Nothing in this Agreement shall be deemed or construed as an express or implied waiver of the sovereign immunity of the State of Florida or a pledge of the full faith and credit of the State of Florida.

13. The Program shall not be liable for any losses or failure to perform its obligations under this Agreement caused, directly or indirectly, by government restrictions, exchange or market rulings or conditions, suspension of trading, acts of war, terrorism, strikes, power outages or any other conditions or occurrences beyond its control.

14. The Program cannot and does not provide legal, financial or tax advice, and nothing herein or in any other written materials shall be construed as such.

15. Florida ABLE, Inc., may contract with the Board to perform some or all of the

powers and duties specified in the Agreement.

Form FPCB 2018-07, Effective 08/18, adopted by reference in Rule 19B-18.003, F.A.C.

TERMS AND CONDITIONS

SECTION 1: DEFINITIONS

1.01 “529 Rollover Contribution” means the distribution of funds from a Qualified 529 Program for the purpose of contributing to the Program, as authorized by Section 529 of the Code.

1.02 “ABLE Account” means the same as that term is defined in Section 529A of the Code.

1.03 “Account” means an Account in the Program established pursuant to an Agreement.

1.04 “Account Balance” means the amount remaining in an Account after accounting for contributions, earnings, distributions, and fees.

1.05 “Account Fee” means the maintenance fee automatically deducted from the Account Balance on a monthly basis.

1.06 “Additional Tax” means the same as that term is defined in Section 529A of the Code, which applies a 10% additional tax to the portion of the earnings included in any Non-Qualified Distribution. The Additional Tax also may apply to a state income tax calculation.

1.07 “Agent” means the individual who is authorized under a power of attorney, court order, or state law to act on behalf of the Beneficiary.

1.08 “Agreement” means the complete and exclusive statement of agreement between the Administrator and Florida ABLE, Inc. The Agreement consists of the Application, these Terms and Conditions, and Participation Agreement, each as amended from time to time by Florida ABLE, Inc. to comply with Federal laws and regulations and the Florida Legislature’s grant of authority under Sections 1009.986(1) and 1009.986(4), including subparts, through the rulemaking process as more fully described in Section 120.54, Florida Statutes. The Agreement supersedes any prior agreement, oral or written, and any other communications between the parties concerning the Program and Account.

1.09 “Application” means the form authorized by the Board to collect the information specified in Rule 19B-18.002, Florida Administrative Code, to open an Account in the Program.

1.10 “Beneficiary” means “designated beneficiary” as that term is defined in both Section 1009.986, Florida Statutes, and Section 529A of the Code and is the individual designated on the Application as the “beneficiary.” The Beneficiary must be a United States citizen, or a resident alien, with a valid Social Security Number.

1.11 “Board” means the Florida Prepaid College Board.

1.12 “Business Day” means a day other than a Saturday, Sunday or a holiday observed by the state or financial market.

1.13 “Certification” means a verification made under penalties of perjury by a person authorized to make such a verification.

1.14 “Code” means the Internal Revenue Code of 1986, as amended.

1.15 “Comprehensive Investment Plan” means the Florida ABLE, Inc. Comprehensive Investment Plan for the Florida ABLE Program adopted by Florida ABLE, Inc., and approved by the Board, pursuant to Section 1009.986, Florida Statutes, which specifies the investment policies of the Program. Florida ABLE, Inc., retains the authority to amend the investment policies at any time, subject to approval by the Board.

1.16 “Custodian” means an Agent or Parent who is authorized to act on behalf of the Beneficiary who is unable, or chooses not, to exercise signature authority over the Account. A Custodian neither has, nor may acquire, any beneficial interest in the Account.

1.17 “Date of Establishment” means the earlier of: (a) the date of the Application acceptance; or (b) in the case of a Rollover Contribution for the same Beneficiary, the earliest date the former ABLE Account was established in a Qualified ABLE Program.

1.18 “Disability Certification” means the same as that term is defined in Section 529A of the Code. A Disability Certification is made by the Administrator, under penalties of perjury, confirming that the Beneficiary meets the requirements for an Account and must include any additional documentation required by the IRS.

1.19 “Eligible Individual” means the same as that term is defined in Section 529A of the Code. An individual is an Eligible Individual for a taxable year if he or she is entitled to benefits based on blindness or disability under Title II or XVI of the Social Security Act, and such blindness or disability occurred before the individual attained age 26, or he or she has a Disability Certification. A Certification and any additional documentation required by the IRS is required to demonstrate that the Beneficiary is an Eligible Individual.

1.20 “Excess Contribution” means the same as that term is defined in Section 529A of the Code. For purposes of the Program, this means a contribution made while the Account is at, or above, the Maximum Account Balance Limit.

1.21 “Existing Balance Allocation” means the current allocation of the Account Balance to each Investment Option. The Existing Balance Allocation may fluctuate as a result of, but not limited to, relative performance of selected Investment Options and the Future Contribution Allocation selected.

1.22 “Future Contribution Allocation” means the allocation of new contributions to each Investment Option.

1.23 “Investment Administration Fee” means the maintenance fee which is automatically deducted from the Account Balance on a daily basis.

1.24 “Investment Options” means the options offered in accordance with the Comprehensive Investment Plan. Florida ABLE, Inc., and the Board each retain the authority to close or not offer any of the Investment Options at any time.

1.25 “Maximum Account Balance Limit” means the limit on the total value of the ABLE Account.

1.26 “Maximum Annual Contribution Limit” means the calendar year limit on the contributions to all Qualified ABLE Programs for the Beneficiary.

1.27 “Member of the Family” means the same as that term is defined in Section 529A of the Code. A Member of the Family is a brother, sister, stepbrother, stepsister, half-brother, and half-sister.

1.28 “NAV” means the net asset value per Trust Unit and is calculated at the time when trading closes on the New York Stock Exchange by dividing the value of each respective Investment Option’s assets less its liabilities including, without limitation, the Investment Administration Fee, by the number of outstanding Trust Units of that Investment Option.

1.29 “Non-Qualified Distribution” means a distribution from the Account other than for: (a) Qualified Disability Expenses; (b) a change of Beneficiary; or (c) Rollover Distributions. The earnings portion of the distribution may be subject to state and federal income taxes and the Additional Tax.

1.30 “Parent” means the same as that term is defined in Section 1000.21(5), Florida Statutes. In general, Parent refers to either or both parents, any guardian or person in a parental relationship or exercising supervisory authority in place of the parent.

1.31 “Program” means the Florida ABLE Program which is established under Section 1009.986, Florida Statutes, and marketed as the ABLE United Program. The Florida ABLE Program is a Qualified ABLE Program.

1.32 “Program Description” means the document published periodically by Florida ABLE, Inc., which contains information, as updated from time to time, about the Program, Investment Options, and risks for the Administrator to consider before opening an Account and during the duration of the Agreement.

1.33 “Qualified 529 Program” means the same as a “qualified tuition program” as defined in Section 529 of the Code.

1.34 “Qualified ABLE Program” means the same as that term is defined in Section 529A of the Code. A Qualified ABLE

Program meets the requirements of Section 529A of the Code.

1.35 “Qualified Disability Expenses”

means the same as that term is defined in Section 529A of the Code. Qualified Disability Expenses include education, housing, transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, and other expenses, which are approved by the Secretary of the Treasury.

1.36 “Qualified Distribution” means a distribution from the Account that is used to pay the Qualified Disability Expenses of the Beneficiary.

1.37 “Request” means an authorization, which includes all necessary information required by the Program, submitted either online at www.ableunited.com or in writing by the Beneficiary or Administrator.

1.38 “Resident” means an individual who is domiciled presently in Florida.

1.39 “Rollover Contribution” means the distribution of funds and transfer of information from a Qualified ABLE Program for the purpose of contributing to the Program, as authorized by Section 529A of the Code. Unless the following two conditions have been met, this withdrawal will be treated as a Non-Qualified Distribution: (1) the funds are transferred

to a qualified program within 60 days of such distribution; and (2) the transfer occurs at least 12 months from the date of a Rollover Contribution to the Program for the benefit of the Beneficiary.

1.40 “Rollover Distribution” means a distribution of funds and transfer of Account information from the Account for the purpose of contributing to another Qualified ABLE Program, as authorized by Section 529A of the Code.

1.41 “Trade Date” means the Business Day on which a NAV is applied to process a contribution or distribution transaction for the Account. If a contribution or distribution is requested after the close of trading on the New York Stock Exchange, or on a day other than a Business Day, the NAV for the next Business Day is applied to the transaction.

1.42 “Trust Units” means the share of assets held by the Program for a Beneficiary with respect to a particular Investment Option.

SECTION 2: PARTICIPATION IN THE PROGRAM

2.01 General Requirements of an ABLE Account.

(a) An ABLE Account may be established for the purpose of paying the Qualified Disabilities Expenses of the Beneficiary.

(b) The Beneficiary must be a Resident at the time of Application submission. However, the Beneficiary may continue to

maintain the Account if the Beneficiary subsequently changes his or her residence to another state.

(c) The Beneficiary may have only one ABLE Account at a time. If an ABLE Account is established for a Beneficiary who already has an ABLE Account in existence, the additional Account will not be treated as an ABLE Account. The exception is a rollover where the ABLE Account from which the funds were rolled is closed within 60 days. The Program may disclose the existence of an Account for the Beneficiary as necessary to enforce this requirement.

(d) Any person may make a contribution to the Account as described in Section 6: Contributions.

(e) Distributions may be made only to, or for the benefit of, the Beneficiary. The exceptions are: (1) a change of Beneficiary; (2) the return or rejection of a contribution to a contributor; and (3) repayment of state Medicaid benefits.

2.02 Enrollment.

(a) An Eligible Individual may apply for participation in the Program by submitting an Application.

(b) An Agent or Parent may submit the Application on behalf of the Eligible Individual along with a Certification that he or she has authority to establish an Account on behalf of the Beneficiary. The Program may request additional

documentation to substantiate such authority.

(c) The Application submitted to the Program must be completed according to the Application instructions. A valid email address is required to access the Account online and receive many Program communications. The Application may be completed online at www.ableunited.com.

(d) Under Section 529A of the Code, the Secretary of the Treasury may require additional information to be presented to establish an ABLE Account. Upon request, this information must be provided to the Program.

(e) An Account may not be established in violation of federal or state law.

2.03 Application Acceptance.

(a) An Account is established once the Program issues a "Confirmation of Participation," which identifies: (1) the Beneficiary; (2) the Administrator; (3) the Date of Establishment; (4) the annual contributions received by Qualified ABLE Programs for the current calendar year; and (5) the Account Balance.

(b) If an Application was submitted by an unauthorized individual, the Beneficiary may reject the establishment of the Account. The Program will terminate the Account pursuant to Paragraph 10.04; however, the contributions, if any, will be returned to the person(s) who contributed the funds for the Account. The contributors

must submit the necessary information for tax reporting and check processing before a refund is issued. If the contributions are not claimed, Paragraph 10.06 will apply.

2.04 Eligibility to Allocate or Deposit Contributions to the Account.

(a) The Program considers the Certification that the Beneficiary is an Eligible Individual to be valid until the end of the calendar year in which a change in the Beneficiary's condition occurred.

(b) The Administrator is responsible for promptly notifying the Program of any changes in the Beneficiary's condition that would result in the Beneficiary failing to satisfy the definition of Eligible Individual. An Administrator's notice will be considered prompt if the Program received the notice in the calendar year in which the Beneficiary's condition changes.

(c) The Program may inquire by email, mail, or phone to confirm that the Beneficiary is an Eligible Individual for the calendar year. If the Administrator fails to respond to three consecutive inquiries, the Program may conclude the Beneficiary has ceased to be an Eligible Individual and will apply subparagraph (d) until the Program receives a Certification.

(d) If the Beneficiary ceases to be an Eligible Individual, the Account will continue to be an ABLE Account, but, beginning on the first day of the following calendar year the Beneficiary is not an Eligible Individual, the Program will not

allocate or deposit any contributions to the Accounts.

2.05 Maintenance of Contact Information.

(a) The Administrator is responsible for notifying the Program of any change in contact information, including email addresses, mailing addresses, and phone numbers, of the Beneficiary or Administrator.

(b) Contact information may be updated by submitting a Request.

2.06 Treatment of Account Under Federal Programs.

The Administrator is responsible for monitoring and maintaining the Account, including, but not limited to: (a) the Account Balance; (b) the Beneficiary's status as an Eligible Individual; and (c) the support for Qualified Distributions; to qualify for, and comply with, state and federal programs and laws.

SECTION 3: ACCOUNT RIGHTS

3.01 General.

The authority of the Beneficiary and Administrator to exercise the rights of the Account is equal and several unless the authority of the Beneficiary and/or Administrator is limited expressly by a court order.

3.02 Rights of the Beneficiary.

The Beneficiary is the owner of the Account Balance and is able to exercise the rights of the Account, even if a Custodian is serving as the Administrator.

3.03 Rights of the Administrator.

(a) The Administrator is an authorized individual who is either the Beneficiary or a Custodian and who may: (1) enter into a legally binding contract involving the Beneficiary; (2) execute the rights and responsibilities of the Account; and (3) receive and respond to all correspondence regarding the Account.

(b) The Administrator may submit a Request to designate, modify or revoke an individual authorized to assist in administering certain rights of the Account specified by the Program.

SECTION 4: INVESTMENT OPTIONS

4.01 Investment Options.

In accordance with the Comprehensive Investment Plan, Investment Options are offered by the Program. The Program Description provides descriptions, allowable allocation ranges and performance data for each available Investment Option.

4.02 Authority to Direct Investments.

(a) Section 529A of the Code limits the ability to change the Existing Balance Allocation.

(b) The Account Balance may be invested only in the Investment Options currently offered by the Program.

4.03 Changing Investment Options for Account Balance.

(a) The Existing Balance Allocation may be changed only to the extent allowed by Section 529A of the Code. The Code currently limits changes to the Existing Account Balance Allocation to two times per calendar year.

(b) The Existing Balance Allocation may be changed by submitting a Request to the Program which indicates the changes in Investment Options or the new allocation percentages for an Account.

4.04 No Investment Advice.

(a) Unless expressly and individually identified to the contrary, Florida ABLE, Inc., the Board, the Program, vendors, third-party administrators and the members and employees thereof are not registered investment advisors or broker/dealers. Accordingly, they cannot, and do not, offer investment advice or make recommendations with respect to enrolling in the Program or the selection of Investment Options, and they do not assume any responsibility for performance of any Investment Option.

(b) The Administrator acknowledges and agrees that he or she has not been advised by the State of Florida, Florida ABLE, Inc., the Board or any employee,

agent, independent contractor, or affiliate or any vendor, contractor, third-party administrator, investment advisor, investment consultant, or investment manager of the State of Florida, Florida ABLE, Inc., or the Board to invest, or to refrain from investing, in the Program or a particular Investment Option.

SECTION 5: RISKS OF INVESTING IN THE PROGRAM

5.01 No Guarantee of Program Suitability.

Participation in the Program may not be suitable to meet some or all of the Beneficiary's objectives. The Beneficiary and Administrator are strongly encouraged to consult a qualified financial advisor regarding whether the Beneficiary should establish an ABLE Account and the effects of contributing, maintaining and distributing funds.

5.02 No Guarantee of Adequate Funds to Pay Qualified Disability Expenses.

Participation in the Program does not guarantee that sufficient funds will be available to cover any or all Qualified Disability Expenses for any Beneficiary, even if the Account reached or exceeded the Maximum Account Balance Limit.

5.03 No Guarantee of Participation in Any Federal or State Programs.

Participation in the Program does not guarantee that the Beneficiary will be eligible for, maintain, or receive benefits

directly or indirectly from any federal or state program now or in the future.

5.04 Limited Liquidity.

Investment in the Program involves the risk of reduced liquidity for the investment. Once an Account is opened, the circumstances under which funds may be withdrawn from the Account without the imposition of tax liability and the Additional Tax are limited.

SECTION 6: CONTRIBUTIONS

6.01 Making a Contribution.

(a) If the Beneficiary is an Eligible Individual during the calendar year, a contribution to the Account may be made during that year. To be included in the current calendar year, the contribution must be received and processed by the Program by the last Business Day of the calendar year. If the Beneficiary is not an Eligible Individual, contributions will be rejected pursuant to Paragraph 6.08.

(b) The Program may require the Taxpayer Identification Number of the contributor before, at the time of, or after: (1) accepting the contribution; or (2) allocating or depositing the contribution into the Account.

(c) Contributions must be in U.S. dollars and may be made by check, cashier's checks, automatic contribution plan, or payroll deduction. Contributions by traveler's check are not permitted.

(d) The Program also may accept contributions by credit or debit card. If accepted, the instructions, fees, and terms and conditions will be available at www.ableunited.com.

6.02 Rollover Contributions Accepted.

(a) The Program accepts Rollover Contributions to the extent allowed by Section 529A of the Code. A direct Rollover Contribution is the transfer of money directly to the Program from another Qualified ABLE Program. An indirect Rollover Contributions is the distribution of money from a Qualified ABLE Program before transferring the money to the Program.

(b) Before accepting a Rollover Contribution, the Program may require a Certification stating: (1) that the former ABLE Account was, or is being, closed; (2) the earliest date the former ABLE Account was established in the Qualified ABLE Program; (3) the amount of contributions to the Account for the current calendar year; and (4) the amount of earnings associated with the Rollover Contribution.

6.03 Investment Allocations for Contributions.

(a) Generally, contributions will be credited to the Account and invested in accordance with the Future Contribution Allocation applicable at the time of processing.

(b) The Future Contribution Allocation may be changed at any time by submitting a

Request to the Program which indicates the new allocation percentages for each selected Investment Option for an Account.

6.04 Purchasing Trust Units.

(a) A contribution received by the Program will be used to purchase Trust Units at the NAV of the applicable Investment Option determined on the Trade Date.

(b) The contribution will cause the purchase of Trust Units for each Investment Option in accordance with the Future Contribution Allocation applicable at time of processing.

(c) The number of Trust Units purchased will be determined by dividing the contribution for a specified Investment Option by the NAV of that Investment Option as described in (a).

(d) The Account will not receive any interest or earnings on the contribution before the funds have been used to purchase Trust Units.

6.05 NAV Valuation.

Individual securities held by an Investment Option are valued using market quotations or independent pricing services. If market quotations or independent pricing services are not readily available, or if events that have a significant effect on the value of an investment occur between when the price is determined and when a NAV is calculated, a security's fair value, as determined in good faith, may be used.

6.06 Maximum Annual Contribution Limit.

(a) The current Maximum Annual Contribution Limit for a Beneficiary is \$20,000. In addition, if a Beneficiary is working and his/her employer does not contribute to the Beneficiary's defined contribution plan, 403(b), or 457(b) plan within the taxable year, the Beneficiary may contribute an additional amount up to the lesser of: (i) the Beneficiary's compensation for the taxable year; or (ii) an amount equal to the Federal Poverty Level for a one person household as determined for the preceding calendar year of the tax year in which contributions are made.

(b) ABLE Account Rollover Contributions do not count toward the Maximum Annual Contribution Limit.

(c) 529 Rollover Contributions count toward the Maximum Annual Contribution Limit.

(d) Contributions will be rejected to the extent the amount of the contribution would cause the total contributions for a given calendar year to the Account and all prior ABLE Accounts for the Beneficiary to exceed the Maximum Annual Contribution Limit.

6.07 Maximum Account Balance Limit.

(a) The current Maximum Account Balance Limit for a Beneficiary is \$500,000.

(b) The Maximum Account Balance Limit may be lower than other Qualified ABLE Programs and lower than previously published amounts for the Program.

(c) Contributions will be rejected to the extent the amount of the contribution would cause the Account Balance for the Beneficiary to exceed the Maximum Account Balance Limit. However, Accounts that have reached the Maximum Account Balance Limit may continue to accrue earnings.

6.08 529 Rollover Contributions Accepted.

The Program accepts 529 Rollover Contributions to the extent allowed by Section 529 of the Code.

6.09 Rejected Contributions.

(a) If all or part of a contribution cannot be accepted, then the Program will attempt to contact the Administrator to periodically reattempt, reassign, or return the contribution to the contributor.

(b) If the rejected contribution is not claimed and the funds cannot be allocated and deposited into an Account, Paragraph 10.06 will apply.

(c) The rejected contribution will not receive any interest or earnings.

6.10 Returned Contributions.

(a) If a contribution is returned due to Paragraph 2.03(b) or due to a contribution

being allocated or deposited to the Account when the Beneficiary was not an Eligible Individual, then the Program will remove the contribution, including all earnings attributable to the contribution, (collectively "Returned Contribution") from the Account. Contributions are removed from the Account on a last-in-first-out basis.

(b) Earnings attributable to the contribution are determined under the rules set forth in Treasury Regulation §1.408-11.

(c) The Program will notify the Administrator that the Returned Contribution has been removed from the Account.

(d) The Program will attempt to contact the contributor to issue a Returned Contribution. If the contributor cannot be identified or located by sending notice to the last known mailing address of the contributor and the Returned Contribution is not claimed, Paragraph 10.06 will apply.

(e) The Returned Contribution will not receive any interest or earnings once removed from the Account.

SECTION 7: FEES AND PENALTIES

7.01 Account Fee.

The Board periodically reviews the Account Fee and publishes the amount online at www.ableunited.com. The current nonrefundable Account Fee is \$0.00. An additional \$20 may be assessed

annually if the Account Administrator elects to receive Account communications via U.S. mail.

7.02 Investment Administration Fee.

(a) The Board periodically reviews the Investment Administration Fee and publishes the amount online at www.ableunited.com. The current nonrefundable Investment Administration Fee for all Investment Options, except the FDIC Savings Fund and Money Market Fund, is 0.290% of the Account Balance. The current Administrative Fee for the FDIC Savings Fund is 0.000% of the Account Balance. The current Administrative Fee for the Money Market Fund is 0.035% of the Account Balance. Fees for the premixed portfolio options are proportional to the fees assessed for the portfolio components.

(b) The following table compares the approximate costs of investing in the Program over different periods of time at the specified rates. The example illustrates the hypothetical expenses a Beneficiary may incur over various periods if \$10,000 is invested in an Account with a 5% annually compounded rate of return. All units are redeemed at the end of the period shown for Qualified Disability Expenses (the results do not take into account any Non-Qualified Distributions subject to state or federal income taxes, or any penalties).

Investment Admin. Fee for \$10,000				
Fee	1-Yr	3-Yr	5-Yr	10-Yr
Conservative Portfolio				
0.265%	\$27	\$85	\$149	\$337
Moderate Portfolio				
0.290%	\$30	\$93	\$163	\$369
Growth Portfolio				
0.290%	\$30	\$93	\$163	\$369
FDIC Savings Fund				
0.000%	\$0	\$0	\$0	\$0
Money Market Fund				
0.035%	\$4	\$11	\$20	\$45
U.S. Bond Fund				
0.290%	\$30	\$93	\$163	\$369
U.S. Stock Fund				
0.290%	\$30	\$93	\$163	\$369
International Stock Fund				
0.290%	\$30	\$93	\$163	\$369

These examples do not represent actual expenses or performance from the past or for the future. Actual future expenses may be higher or lower than those shown.

7.03 Application Fee.

A nonrefundable application fee of up to \$50 per Account may be assessed at the time an Application is submitted.

7.04 Check Fee.

A nonrefundable check fee of \$2.50 will be assessed for each check requested during a calendar month. This fee is waived for

the first two checks Requested each month.

7.05 Insufficient Funds Fee.

If a contribution to the Account is returned due to insufficient funds, a \$20 nonrefundable fee will be assessed to the Account and deducted from the Account Balance.

7.06 Penalty Due to Misrepresentation or Failure to Promptly Report Changes in the Beneficiary's Condition.

A nonrefundable penalty of up to \$250 or 100 percent of the Account Balance, whichever is less, may be assessed if the Account is terminated pursuant to Paragraph 10.04.

7.07 Fee Changes.

Florida ABLE, Inc., may add, remove, increase, or decrease the Account Fee, Investment Administration Fee, or other fees charged, which could have a material effect on the investment in the Program and the Account Balance.

SECTION 8: ACCOUNT CHANGES

8.01 Change of Beneficiary.

(a) During the lifetime of the Beneficiary, part or all of the Account Balance may be transferred to an Eligible Individual who is a Member of the Family.

(b) Before funds are transferred to the Account of an Eligible Individual, the Program requires: (1) the Eligible

Individual to have an Account; (2) a Certification that the recipient is a Member of the Family; and (3) a Certification that the recipient is an Eligible Individual at the time of the transfer.

8.02 Change of Administrator.

(a) The Administrator may be changed by submitting a Request.

(b) If the Beneficiary lacks legal capacity to manage the Account, a Custodian may replace an unauthorized individual and serve as an Administrator by submitting a Certification that: (1) the current Administrator is not a Custodian for the Beneficiary; (2) the Beneficiary lacks legal capacity to manage the Account; and (3) the requester is a Custodian for the Beneficiary.

(c) The Administrator may be changed by court order.

(d) Upon the death of the Beneficiary, a person may submit the Beneficiary's death certificate and a Certification that the person is: (1) the executor of the Beneficiary's estate as defined in Section 2203 of the Code; and (2) responsible for the proper disposition of the Account Balance.

SECTION 9: DISTRIBUTIONS

9.01 General.

(a) A Request for a distribution may be made at any time.

(b) Under Section 529A of the Code, the Secretary of the Treasury and Commissioner of the Social Security Administration each may require additional information to categorize the reason(s) for a distribution. Upon request, this information must be provided to the Program.

(c) A distribution may be made payable to the Beneficiary, a Custodian or a third party by submitting a Request. The individual submitting the Request is responsible for providing the correct information about the payee.

(d) The Beneficiary should retain evidence to substantiate any Qualified Distributions to the Internal Revenue Service and the Social Security Administration.

(e) The Program is not responsible for any late fees or other fees or penalties charged by a payee related to the distribution.

9.02 Rollover Distribution.

(a) A Request for a Rollover Distribution may be made at any time.

(b) If the recipient of the Rollover Distribution is the same Beneficiary, then the Rollover Distribution will be for the Account Balance and the Program will provide the following information to the selected Qualified ABLE Program: (1) a verification that the Account was closed; (2) the earliest date an ABLE Account was established for the Beneficiary, whether in the Program or in a prior Qualified ABLE

Program; (3) the current calendar year contributions to the Account; and (4) the amount of earnings associated with the Rollover Distribution.

9.03 Source of Distribution.

(a) A Request for a distribution will cause Trust Units to be sold at the NAV of the applicable Investment Options determined on the Trade Date.

(b) The distribution will cause the sale of Trust Units from each Investment Option in proportion to the market values represented by each Investment Option in the Account prior to the distribution.

(c) The number of Trust Units sold will be determined by dividing the distribution for a specified Investment Option by the NAV of that Investment Option as described in (a).

(d) The distribution will not receive any future interest or earnings.

9.04 Outstanding Distributions.

If a distribution does not clear for any reason, the Administrator may submit a Request to: (a) reissue the distribution or (b) return the funds to the Account pursuant to the Existing Balance Allocation at the time of return.

SECTION 10: TERMINATION AND REFUNDS

10.01 Voluntary Termination.

An Account may be voluntarily terminated at any time by submitting a Request.

10.02 Minimum Account Balance Termination.

(a) The Program may involuntarily terminate the Account if the Account Balance is \$0 at the end of any calendar year.

(b) The Account will be reinstated upon receipt of: (1) a Request; and (2) a Certification that the Beneficiary is an Eligible Individual.

10.03 Involuntary Termination.

(a) The Program may involuntarily terminate the Account if the Administrator fails to provide the Program with the information required: (1) to complete the Application within 90 days of submission; or (2) by the Secretary of the Treasury or federal law within a reasonable period of time prescribed by the Secretary or the applicable federal law, or, if none, 90 days.

(b) After processing any rejected contributions pursuant to Paragraph 6.08 and any Returned Contributions pursuant to Paragraph 6.09, the remaining Account Balance, if any, will not receive any future interest or earnings and will be made payable to the Beneficiary upon receipt of a Request.

10.04 Termination Due to Misrepresentation or Failure to Promptly Report Changes in the Beneficiary's Condition.

(a) The Program may involuntarily terminate an Account if a material misrepresentation is made in the Application, Request, communication, or maintenance of the Account by the Beneficiary or Administrator. A material misrepresentation includes, but is not limited to, providing an invalid Taxpayer Identification Number or providing a false Certification that an individual is an Eligible Individual or a Member of the Family of the Beneficiary.

(b) The Program may involuntarily terminate an Account if the notice of a change in the Beneficiary's condition, as required by Paragraph 2.04, is not submitted promptly to the Program.

(c) After processing any rejected contributions pursuant to Paragraph 6.09 and any Returned Contributions pursuant to Paragraph 6.10, the remaining Account Balance, if any, will not receive any future interest or earnings and will be made payable to the Beneficiary upon receipt of a Request.

10.05 Account Expiration.

(a) If no contributions or distributions from the Account have been made for a continuous period of 25 calendar years, the Account will be declared expired.

(b) If the Account Balance exceeds \$50, the Program will send to the last known mailing address of the Administrator a notice at least six months prior to expiration of the Account Balance.

10.06 Unclaimed Funds.

(a) If a contribution or distribution is not claimed within seven calendar years, the funds will be declared unclaimed.

(b) If the funds exceed \$50, the Program will send to the last known mailing address of the Administrator or, for rejected contributions and Returned Contributions, the contributor, a notice at least six months prior to distribution being declared unclaimed.

10.07 Expired and Unclaimed Funds

Funds from expired Accounts and unclaimed funds may be used to operate the Program.

SECTION 11: REPORTING

11.01 Account Statements.

(a) The Program maintains separate records for each Account and will provide quarterly statements indicating, for the period and calendar year, the: (1) contributions to, distributions from, and changes in the number of Trust Units for each Investment Option in the Account; (2) ending value of the Account; and (3) investment performance of each Investment Option.

(b) Quarterly statements may not be provided for any quarter where: (1) there have been no contributions or distributions; and (2) the beginning and ending Account Balance is \$0.

(c) The Administrator is responsible for reviewing each quarterly statement and for verifying the information contained on each quarterly statement. If the Administrator fails to notify the Program in writing of any error on the quarterly statement within 60 calendar days after the production date on the quarterly statement, the information pertaining to the Account contained on the quarterly statement is deemed to be correct, and the Administrator will be considered to have: (1) approved the information contained on the quarterly statement and its inclusion on subsequent quarterly statements; and (2) released the Program from all liability for any error contained on the quarterly statement.

(d) A Request for a copy of the most recent Account Statement may be submitted at any time.

11.02 Tax Treatment, Withholding and Reporting.

(a) The application and impact of tax law vary widely based upon the specific facts involved. The Administrator is strongly encouraged to consult a qualified tax advisor regarding the tax consequences of contributing money to, or withdrawing money from, an Account.

(b) The Program will furnish a statement containing the information required on a Form 5498-QA, or any successor form. The statement may be: (1) a copy of Form 5498-QA, or any successor form; or (2) combined with a quarterly statement.

(c) The Program will issue a Form 1099-QA, or any successor form, in accordance with the instructions for that Form, for the calendar year in which any distribution is made.

(d) The Program does not withhold any earnings or portion of a distribution for tax purposes.

(e) A Request for a copy of the most recent statements provided under (b) or (c) may be made at any time. The request for a paper statement will not be treated as withdrawing consent under Paragraph 11.03(b).

11.03 Electronic Reporting.

(a) The primary method for providing correspondence is online access at www.ableunited.com. Email may be used to provide notifications of the availability of electronic statements and other Program information.

(b) For statements issued pursuant to Paragraph 11.02, the Program may request the recipient to affirmatively consent to receive the statement in electronic format. The consent applies to statements furnished every year after the consent is given. The recipient may withdraw his or her consent at any time by submitting a Request. If consent is withdrawn, the Program will confirm the withdrawn consent in writing and the effective date, which will not exceed 60 days, when future statements will be furnished on paper. If the recipient does

not consent, the statement will be furnished on paper.

(c) The Program retains the right to provide any or all statements and correspondence on paper instead of electronically without notice.

11.04 Reporting to State and Federal Agencies.

The Program may report Account information to state and federal agencies to comply with state and federal law and to administer the Program.

SECTION 12: OTHER INFORMATION ABOUT THE ACCOUNT

12.01 Not an Obligation of the State.

The Agreement is only a debt or obligation of the Program, and is not otherwise a debt or obligation of the State of Florida.

12.02 Actual Receipt by Program Required.

All Requests and authorizations are effective only upon actual receipt by the Program and after a reasonable processing time.

12.03 Privacy and Account Confidentiality.

(a) The personal financial and health information of a party to the Participation Agreement and these Terms and Conditions is confidential and exempt from Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution.

(b) Florida ABLE, Inc., or the Board may authorize the disclosure of information to another state or federal government entity for the receiving entity to perform its duties or responsibilities or for the Program to: (1) verify the eligibility of an Eligible Individual; (2) permit the use of an Account; or (3) provide additional services for the Beneficiary.

12.04 Accounts Subject to State Medicaid Repayment.

Subject to any outstanding payments due for Qualified Disability Expenses, upon the death of the Beneficiary, all amounts remaining in the Account not in excess of the amount equal to the total medical assistance paid for the Beneficiary after the Date of Establishment, net of any premiums paid from the Account or paid by, or on behalf of, the Beneficiary to a Medicaid Buy-In program under any state Medicaid plan established under Title XIX of the Social Security Act, shall be distributed to such state upon filing of a claim for payment by such state. For purposes of this Paragraph, the state shall be a creditor of an ABLE Account and not a beneficiary.

12.05 Accounts Not Registered Under the Securities Laws.

(a) Neither the Accounts under, nor the Agreement to be executed in connection with, the Program will be registered under the Securities Act of 1933, as amended, or with the securities regulatory authority of any state.

(b) To the extent that registration of the Accounts or the Participation Agreement is required, or registration of Florida ABLE, Inc., the Board or its officers and employees is required in order to offer or sell the Accounts or the Participation Agreement, and the Accounts or the Participation Agreement are offered and sold without the proper registration(s): (1) Florida ABLE, Inc., could be required to cease and desist operating the Program and to terminate the Program; (2) monetary penalties could be imposed; or (3) both.

12.06 Necessity of Qualification.

(a) The Program is intended to be a Qualified ABLE Program. Florida ABLE, Inc., and the Board may make changes to the Program and the Agreement at any time if it is determined that such changes are necessary for the continuation of the Program as a Qualified ABLE Program.

(b) The Administrator acknowledges and agrees that the Beneficiary and Account will be bound by any such changes.

12.07 Statute and Rules.

(a) The Account and the Agreement are subject to future changes to the Program, Part IV Chapter 1009, Florida Statutes, as amended, and to Rule 19B-18, Florida Administrative Code (or any similar successor rule), as amended.

(b) All transactions and changes of the Account are subject to such rules and

policies as the Board may adopt in accordance with federal and state law.

(c) All references in the Agreement to federal and Florida law include any similar successor law.

(d) The Administrator agrees to be bound by any such changes, policies, rules, and statutes.

12.08 Program Changes and Termination.

(a) The Program is required to comply with Section 529A of the Code and the regulations and the administrative guidance issued thereunder, as well as Section 1009.986 through 1009.988, Florida Statutes, and related sections and the related regulations and administrative guidance thereunder. In the operations of the Program, Florida ABLE, Inc., and the Board shall have authority to interpret and administer the Program in a manner which complies with the Statutes and the guidance thereunder.

(b) Florida ABLE, Inc., reserves the right to make changes or enhancements to the Program at any time to comply with Federal laws and regulations and the Florida Legislature's grant of authority under Sections 1009.986(1) and 1009.986(4), including subparts, through the rulemaking process as more fully described in Section 120.54, Florida Statutes. Beneficiaries who have established Accounts prior to the time an enhancement is made available, may be

precluded by federal tax law from participating in such enhancement.

(c) Although Florida ABLE, Inc., currently has no plans to do so, Florida ABLE Inc., may: (1) refuse to accept additional contributions to existing Accounts; or (2) refuse to accept Applications for new Accounts.

(d) The Program will continue indefinitely until its existence is terminated by law, if ever, or discontinued because the Program is not financially feasible. If the Program is terminated, after six (6) months, to allow for an opportunity to submit Requests for distributions, the Account will be involuntarily terminated and the Account Balance will be distributed pursuant to Paragraph 10.03(b).

(e) There is a possibility that, due to poor performance of the Investment Options and/or Program fees, the Account Balance may be zero or significantly lower than the amount of funds contributed to the Account.

(f) Termination of the Program may result in a Non-Qualified Distribution for which taxes and penalties may be assessed.

12.09 State Pledge.

The State of Florida pledges that the State of Florida will not limit or alter the rights under Section 1009.986, Florida Statutes, which are vested in the Program until such obligations are met and discharged.

However, Section 1009.986(4)(i), Florida Statutes, does not preclude such limitation if adequate provision is made by law for the protection of the Beneficiary pursuant to the obligations of Florida ABLE, Inc.

12.10 Disputes.

Any controversy or claim arising out of or relating to the Agreement, or the breach, termination or validity thereof, will be resolved in an administrative proceeding conducted pursuant to the provisions of Chapter 120, Florida Statutes.

12.11 Indemnification.

(a) Florida ABLE, Inc., the Board or the Program will not indemnify any Beneficiary or Administrator against losses or other claims caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, terrorism, strikes, changes in federal or state law, including tax law, or other conditions beyond their control.

(b) The establishment of the Account will be based upon the Administrator's agreements, representations and warranties set forth in the Agreement. The Administrator agrees to indemnify and hold harmless the Program, Florida ABLE, Inc., the Board, any vendors, contractors, investment advisors, investment consultants or investment managers selected by Florida ABLE, Inc., or the Board, and any agents, representatives, or successors of any of the foregoing, from and against any and all loss, damage,

liability or expense, including reasonable attorney's fees, that any of them may incur by reason of, or in connection with, any misstatement or misrepresentation made by the Administrator herein or otherwise with respect to the Account, and any breach by the Administrator of any of the agreements, representations or warranties contained in the Agreement.

(c) All of the acknowledgements, agreements, representations and warranties of the Beneficiary and Administrator will survive the termination of the Agreement.

12.12 Improper Action by a Custodian.

The Program, Florida ABLE, Inc., and the Board will not be liable for any consequence related to an action taken by a Custodian, or any individual who submits a Certification, which is an improper use,

transfer, or characterization of custodial funds.

12.13 Binding Nature; Third-Party Beneficiaries.

The Agreement will survive the death of the Beneficiary and will be binding upon the Beneficiary's personal representatives, legal representatives, heirs, successors and assigns.

12.14 Headings.

The heading of each section, paragraph and provision in the Terms and Conditions will not be deemed to modify or qualify any of the rights or obligations set forth in each such section, paragraph and provision.

Form FPCB 2018-08, Effective 08/2018, adopted by reference in Rule 19B-18.003, F.A.C.

APPENDIX A – FEES

Investment Administration Fee

Each Investment Option has a small Investment Administration Fee. This fee is less than 0.29% of your Account Balance (up to \$2.90 per year for every \$1,000 in your Account). Investment performance figures already include this fee. The fee is split between the investment manager and the ABLE United Board. A breakdown of these fees is shown below:

Investment Option	Investment Administration Fee		
	Investment Manager Fee	Board Fee	Total Investment Administration Fee
FDIC	0.0000%	0.0000%	0.0000%
Money Market	0.0350%	0.0000%	0.0350%
US Bond Fund	0.0200%	0.2700%	0.2900%
US Stock Fund	0.0200%	0.2700%	0.2900%
International Stock	0.0500%	0.2400%	0.2900%
Conservative	0.0245%	0.2400%	0.2645%
Moderate	0.0245%	0.2655%	0.2900%
Growth	0.0275%	0.2625%	0.2900%

Other Fees

Additional fees may be assessed based on how you use the Account.

Electronic Transfer or Check withdrawal	\$0
Paper Statement (Annual Fee)	\$20
Insufficient Funds Fee (per occurrence)	\$20
Outgoing Wires (per occurrence)	\$15
Overnight Delivery (per occurrence)	\$15
Reissue of disbursement check (per occurrence)	\$15

Prepaid Card Fees

If you choose to sign up for the connected prepaid card, the below fees are the primary charges that will be assessed to the prepaid card balance.

Usage Fee (Monthly)	\$2.50
International Signature or PIN Purchase (per occurrence)	\$2
Prepaid card replacement (per occurrence)	\$5
Expedited Card (per occurrence)	\$30

There could be additional Prepaid Card services that may have extra fees. For more information, review the Card Holder Agreement at <https://able-united.truelinkfinancial.com/legal/able-master-services-agreement>.

APPENDIX B – INVESTMENT OPTION RISK

Primary Investment Risk by Fund Option					
Risk Consideration	FDIC Savings	Money Market	U.S. Bond	U.S. Stock	International Stock
Investment Style Risks					
FDIC Risk Explanation FDIC insurance generally protects up to \$250,000 of your deposits at the same bank in the same ownership right and capacity. Your ABLE Account invested in the FDIC Savings Fund, taken together with other deposits you hold in a single ownership basis at the Bank, will be insured up to \$250,000.	●				
Passive Management Risk When replicating a benchmark, the performance of selected securities may not match the index. Generally, excess returns are expected to be less than active styles.		●	●	●	●
Security Type Risks					
Money Market and U.S. Bond Fund Risks: Fixed income investments are generally considered less risky than equities. Primary risk considerations include: interest rate risk , declining security price due to rising interest rates; credit risk , failure of a bond issuer to pay interest/principal timely; call risk , redemption by a bond issuer prior to maturity due to falling interest rates causing reinvestment at a lower rate; extension risk for mortgage backed securities, loan payoff later than expected preventing reinvestment at higher interest rates; and prepayment risk for mortgage backed securities, loan payoff faster than expected causing reinvestment at lower interest rates.					
U.S. Stock Risks: Equity investments are subject to stock market risk , a decline in stock prices. Markets generally move in cycles, with periods of rising and periods of falling prices.					
International Stock Risks: In addition to stock market risk, primary international equity risks include: country/political risk , world events (such as political changes, natural disasters, or financial troubles) causing decline in price; and currency risk , declining stock value due to declining currency value.					

Investment risks addressed herein are not intended to cover all risks associated with investment in the Program.

APPENDIX C – PERFORMANCE

The performance of each Investment Option will vary from day to day based on the performance of the underlying stock, bond and money market securities. The following table represents past performance for each Investment Option adjusted to reflect the Investment Administration Fee.

Net Investment Returns* as of December 31, 2025				
Predesigned Portfolio Options	1-Year	3-Year	5-Year	Since Inception
Conservative Portfolio	12.17%	10.97%	4.85%	6.15%
Moderate Portfolio	15.09%	14.15%	6.91%	8.28%
Growth Portfolio	18.50%	17.24%	9.23%	10.25%
Fund Options	1-Year	3-Year	5-Year	Since Inception
FDIC Savings Fund ¹	4.31%	4.93%	3.30%	2.73%
Money Market Fund	4.51%	5.12%	3.43%	2.55%
U.S. Bond Fund	6.89%	4.42%	-0.65%	1.22%
U.S. Stock Fund	16.83%	21.93%	12.78%	13.95%
International Stock Fund	31.42%	17.11%	8.86%	8.56%

* The net investment returns are provided for general information only and are not intended to provide investment or other advice. The Program launched July 1, 2016. Performance for any periods prior to this date is based on the underlining Investment Option performance net of the Investment Administration Fee. Past performance is no guarantee of future performance. Actual results for future periods could differ significantly from past performance. Your investment return and the value of your investment will fluctuate. Your investment when withdrawn may be worth more or less than your contributions.

¹The FDIC Option became available as a new Investment Option in March 2019. Interest on the FDIC Savings Option will be credited by the Bank on the last business day of each month based on the average daily balance on deposit in the FDIC Savings Option during such month. The interest rate on the FDIC Option will be a rate equal to the upper end of the Federal Funds target rate range established by the Federal Reserve's Federal Open Market Committee, less 15 basis points.

The investment returns provided were verified by Aon, the Program's investment consultant. Performance is based on the historical performance of the option's underlying investment fund net of the Investment Administration Fee.

Updated performance available at <https://www.ableunited.com/getting-started/investment-options>



Program Description and Participation Agreement:

Carefully consider the investment objectives, risks, charges and expenses before investing in the ABLE United Program. Please read this Program Description and Participation Agreement carefully. As with any investment, it is possible to lose money by investing in this program. The value of your ABLE United account may fluctuate and it is possible for the value of your account to be less than the amount you invested. Before investing, you should consider whether the state in which you reside or have taxable income has a 529A program that offers favorable state income tax or other benefits that are available only if you invest in the program of that state.

This information is for educational purposes only and is not intended as tax, legal or investment advice.

APPENDIX C: BUSINESS RULES

STATE OF FLORIDA

FLORIDA ABLE PROGRAM

BUSINESS RULES

Last revised June 17, 2026

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Section 0

BACKGROUND FOR BUSINESS RULES

0.01 Definitions

In addition to the definitions from the Terms and Conditions provided in Section 1, the following definitions are used in the Business Rules:

0.02 Revisions and Maintenance

At a minimum, the Records Administrator provides the Board with proposed changes to the Participation Agreement, Terms and Conditions and Business Rules within 15 days of the beginning of each calendar quarter. At any time, the Board may direct the Records Administrator to submit an update of the Business Rules to deal with matters not then addressed by the Business Rules or to change how a specific matter will be handled by the Records Administrator.

0.03 Meeting

After proposed revisions have been submitted to the Board and as soon as is practicable, the Records Administrator meets with the Board to discuss the proposed revisions.

0.04 Board Approval

All proposed revisions to the Participation Agreement, Terms and Conditions and Business Rules are subject to the prior written approval of the Board and shall not be implemented until after approval of the Board. Proposed revisions to the Participation Agreement and Terms and Conditions must go through the Administrative Rule process pursuant to Sections 120.536 and 120.54, Florida Statutes. As a result, modification may require up to 6 months to implement.

0.05 Version

Upon approval by the Board, the updated Participation Agreement, Terms and Conditions and Business Rules supersede any previous versions and are considered the most recent revision of the Participation Agreement, Terms and Conditions and Business Rules. If there is a conflict between the Participation Agreement and Terms and Conditions published on the Program's website and the Participation Agreement and Terms and Conditions Language in the Business Rules, then the language of the Participation Agreement and Terms and Conditions published on the Program's website controls.

0.06 Color Coding

Current Participation Agreement and Terms and Conditions Language is in **BLUE**.

Proposed Participation Agreement and Terms and Conditions Language is in **PURPLE**.

Current Business Rules Language is in **BLACK**.

Proposed Business Rules Language is in **RED**.

Participation Agreement, Terms and Conditions and Business Rule Language not in effect is in **GREEN**.

Section 1

DEFINITIONS

1.01 “529 Rollover Contribution” means the distribution of funds from a Qualified 529 Program for the purpose of contributing to the Program, as authorized by Section 529 of the Code.

1.02 “ABLE Account” means the same as that term is defined in Section 529A of the Code.

1.03 “Account” means an account in the Program established pursuant to an Agreement.

1.04 “Account Balance” means the amount remaining in an Account after accounting for contributions, earnings, distributions, and fees.

1.05 “Account Fee” means the maintenance fee automatically deducted from the Account Balance as described in the Program Description and Participation Agreement.

1.06 “Additional Tax” means the same as that term is defined in Section 529A of the Code, which applies a 10% additional tax to the portion of the earnings included in any Non-Qualified Distribution. The Additional Tax also may apply to a state income tax calculation.

1.07 “Agreement” means the complete and exclusive statement of agreement between the Administrator and Florida ABLE, Inc. The Agreement consists of the Application, these Terms and Conditions, and Participation Agreement, each as amended from time to time by Florida ABLE, Inc. to comply with Federal laws and regulations and the Florida Legislature’s grant of authority under Sections 1009.986(1) and 1009.986(4), including subparts, through the rulemaking process as more fully described in Section 120.54, Florida Statutes. The Agreement supersedes any prior agreement, oral or written, and any other communications between the parties concerning the Program and Account.

1.08 “Application” means the form authorized by the Board to collect the information specified in Rule 19B-18.002, Florida Administrative Code, to open an Account in the Program.

1.09 “Authorized Legal Representative” or “ALR” means a parent, guardian, conservator, agent acting under a valid power of attorney, or other individual authorized under applicable law or recognized by the Program to act on behalf of the Beneficiary.

1.10 “Beneficiary” means “designated beneficiary” as that term is defined in both Section 1009.986, Florida Statutes, and Section 529A of the Code and is the individual

designated on the Application as the “beneficiary.” The Beneficiary must be a United States citizen, or a resident alien, with a valid Social Security Number.

1.11 “Board” means the Florida Prepaid College Board.

1.12 “Business Day” means a day other than a Saturday, Sunday or a holiday observed by the state or financial market.

1.13 “Certification” means a verification made under penalties of perjury by a person authorized to make such a verification.

1.14 “Code” means the Internal Revenue Code of 1986, as amended.

1.15 “Comprehensive Investment Plan” means the Florida ABLE, Inc. Comprehensive Investment Plan for the Florida ABLE Program adopted by Florida ABLE, Inc., and approved by the Board, pursuant to Section 1009.986, Florida Statutes, which specifies the investment policies of the Program. Florida ABLE, Inc., retains the authority to amend the investment policies at any time, subject to approval by the Board.

1.16 “Contribution Allocation” means the allocation of contributions to one or more Investment Options.

1.17 “Date of Establishment” means the earlier of: (a) the date of the Application acceptance; or (b) in the case of a Rollover Contribution for the same Beneficiary, the earliest date the former ABLE Account was established in the Qualified ABLE Program.

1.18 “Disability Certification” means the same as that term is defined in Section 529A of the Code. A Disability Certification is made by the Administrator, under penalties of perjury, confirming that the Beneficiary meets the requirements for an Account and must include any additional documentation required by the IRS.

1.19 “Eligible Individual” means the same as that term is defined in Section 529A of the Code. An individual is an Eligible Individual for a taxable year if he or she is entitled to benefits based on blindness or disability under Title II or XVI of the Social Security Act, and such blindness or disability occurred before the individual attained age 46, or such other age as provided under Section 529A of the Internal Revenue Code, or he or she has a Disability Certification. A Certification and any additional documentation required by the IRS is required to demonstrate that the Beneficiary is an Eligible Individual.

1.20 “Excess Contribution” means the same as that term is defined in Section 529A of the Code. For purposes of the Program, this means a contribution made while the account is at, or above, the Maximum Account Balance Limit.

1.21 “Existing Balance” means the current Account Balance of each Investment Option. The Existing Balance may fluctuate as a result of, but not limited to, relative performance of selected Investment Options and contributions and distributions into the Account.

1.22 “Investment Administration Fee” means the maintenance fee which is automatically deducted from the Account Balance on a daily basis.

1.23 “Investment Options” means the options offered in accordance with the Comprehensive Investment Plan. Florida ABLE, Inc., and the Board each retain the authority to close or not offer any of the Investment Options at any time.

1.24 “Maximum Account Balance Limit” means the limit on the total value of the ABLE Account.

1.25 “Maximum Annual Contribution Limit” means the calendar year limit on the contributions to all Qualified ABLE Programs for the Beneficiary.

1.26 “Member of the Family” means the same as that term is defined in Section 529A of the Code. A Member of the Family is a brother, sister, stepbrother, stepsister, half-brother, and half-sister.

1.27 “NAV” means the net asset value per Trust Unit and is calculated at the time when trading closes on the New York Stock Exchange by dividing the value of each respective Investment Option’s assets less its liabilities including, without limitation, the Investment Administration Fee, by the number of outstanding Trust Units of that Investment Option.

1.28 “Non-Qualified Distribution” means a distribution from the Account other than for: (a) Qualified Disability Expenses; (b) a change of Beneficiary; or (c) Rollover Distributions. The earnings portion of the distribution may be subject to state and federal income taxes and the Additional Tax.

1.29 “Program” means the Florida ABLE Program which is established under Section 1009.986, Florida Statutes, and marketed as the ABLE United Program. The Florida ABLE Program is a Qualified ABLE Program.

1.30 “Program Description” means the document published periodically by Florida ABLE, Inc., which contains information, as updated from time to time, about the Program, Investment Options, and risks for the Administrator to consider before opening an Account and during the duration of the Agreement.

1.31 “Qualified 529 Program” means the means the same as a “qualified tuition program” as defined in Section 529 of the Code.

1.32 “Qualified ABLE Program” means the same as that term is defined in Section 529A of the Code. A Qualified ABLE Program meets the requirements of Section 529A of the Code.

1.33 “Qualified Disability Expenses” means the same as that term is defined in Section 529A of the Code. Qualified Disability Expenses include education, housing, transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, and other expenses, which are approved by the Secretary of the Treasury.

1.34 “Qualified Distribution” means a distribution from the Account that is used to pay the Qualified Disability Expenses of the Beneficiary.

1.35 “Request” means an authorization, which includes all necessary information required by the Program, submitted either online at www.ableunited.com or in writing by the Beneficiary or Administrator. The Program may require additional authentication and supporting documents.

1.36 “Resident” means an individual who is domiciled presently in Florida.

1.37 “Rollover Contribution” means the distribution of funds and transfer of information from a Qualified ABLE Program for the purpose of contributing to the Program, as authorized by Section 529A of the Code.

1.38 “Rollover Distribution” means a distribution of funds and transfer of account information from the Account for the purpose of contributing to another Qualified ABLE Program, as authorized by Section 529A of the Code.

1.39 “Trade Date” means the Business Day on which a NAV is applied to process a contribution or distribution transaction for the Account. If a contribution or distribution is requested after the close of trading on the New York Stock Exchange, or on a day other than a Business Day, the NAV for the next Business Day is applied to the transaction.

1.40 “Trust Units” means the share of assets held by the Program for a Beneficiary with respect to a particular Investment Option.

SECTION 2

PARTICIPATION IN THE PROGRAM

2.01 General Requirements of an ABLE Account.

(a) An ABLE Account may be established for the purpose of paying the Qualified Disabilities Expenses of the Beneficiary.

(b) The Beneficiary must be a Resident at the time of Application submission. However, the Beneficiary may continue to maintain the Account if the Beneficiary subsequently changes his or her residence to another state.

(c) The Beneficiary may have only one ABLE Account at a time. If an ABLE Account is established for a Beneficiary who already has an ABLE Account in existence, the additional account will not be treated as an ABLE Account. The exception is a rollover where the ABLE account from which the funds were rolled is closed within 60 days. The Program may disclose the existence of an Account for the Beneficiary as necessary to enforce this requirement.

(d) Any person may make a contribution to the Account as described in Section 6: Contributions.

(e) Distributions may be made only to, or for the benefit of, the Beneficiary. The exceptions are: (1) a change of Beneficiary; (2) the return or rejection of a contribution to a contributor; and (3) repayment of state Medicaid benefits.

2.02 Enrollment.

(a) An Eligible Individual may apply for participation in the Program by submitting an Application.

1. Eligibility

a. Florida Residency

The individual must be a Florida resident at the time of application.

b. Qualifying Disability

The individual with a disability must meet one of the following criteria:

- i. Entitled to Supplemental Security Income (SSI) benefits;
- ii. Entitled to Social Security Disability Insurance (SSDI) benefits;
- iii. Have a condition listed in the "List of Compassionate Allowances Conditions" maintained by the Social Security Administration;
- iv. Certify that the individual is blind within the meaning of Section 1614(a)(2) of the Social Security Act; OR
- v. Certify that the individual has a medically determinable physical or mental impairment that results in marked and severe functional limitations and that: (i) can be expected to result in death; or (ii) has lasted, or can be expected to last, for a continuous period of not less than 12 months.

c. Disability Onset

The onset of blindness or disability must have occurred before the individual's 46th birthday, or such other age as provided under Section 529A of the Internal Revenue Code. Current age is not considered when opening an ABLE United account - except that the account must be opened by an adult 18 years of age or older.

(b) An Authorized Legal Representative ("ALR") may submit the Application on behalf of the Eligible Individual and certify that he or she has authority to establish and administer the Account on behalf of the Beneficiary. The Program may request additional documentation to substantiate such authority.

1. Verification of Authorized Legal Representative

- a. An Authorized Legal Representative opening the account on behalf of an adult Beneficiary, must submit Certification documentation such as:
 - i. Power of Attorney
 - ii. Guardianship papers
 - iii. Court Order

(c) The Application submitted to the Program must be completed according to the Application instructions. A valid e-mail address may be required for online account access and electronic communications. Alternative communication methods may be available as described in the Program Description and Participation Agreement. The Application may be completed online at www.ableunited.com.

2. Online Applications

a. Potential Participants

If a potential participant does not have existing log-in credentials, then the potential participant must establish log-in credentials prior to starting the online Application. Log-in credentials require:

- i. E-mail address
- ii. Confirm Beneficiary resides in state of Florida
- iii. Acceptance of Program Description and Participation Agreement
- iv. Agreement to the Program Website Terms of Use and Online Privacy Statement

b. Existing Participants

An Administrator is able to submit an Application for a new Beneficiary utilizing pre-existing log-in credentials.

c. Saved / Incomplete Online Applications

Applicants who have completed the registration portion of the application, but have not finished adding bank account information, selection of Investment

Option, and contributed a minimum of \$25, will receive periodic emails over 90 days until Application is completed or Application will be rejected.

d. Review

Applicants are able to review and edit any and all information on the Application prior to submission.

3. Paper Applications

Paper Applications are available upon request and include the information and acknowledgements required in an online Application.

4. Retention of Applications

All online and paper Applications, whether in Good Order or not, are imaged and retained according to a template approved by the Program.

5. Not in Good Order Letter for Missing or Invalid Information

If Application is not in good order, then the Program requests missing/corrected information through a "Not in Good Order Letter."

a. Contents

The Not in Good Order Letter includes:

- i. Acknowledgement of receipt of Application;
- ii. The requested missing/corrected information.

b. Reason

The Not in Good Order Letter requests missing or corrected information required to complete an Application.

c. Timing

A Not in Good Order Letter is mailed within 7 days after the Application is received. If no response is received by the Program within 30 days, then two additional letters are sent 30 days apart.

d. Quality Control

A sample size of 10% of all outgoing letters (limited to a maximum of 10 correction letters per day) must be reviewed for accuracy, correctness, conformity with the Program's Brand and Style Guidelines, and overall quality.

e. Program approval

Program approval is not required for a Not in Good Order Letter unless the information requested in the Not in Good Order Letter was not requested in the Application.

(d) Under Section 529A of the Code, the Secretary of the Treasury may require additional information to be presented to establish an ABLE Account. Upon request, this information must be provided to the Program.

(e) An Account may not be established in violation of federal or state law.

2.03 Application Acceptance.

(a) An Account is established once the Program issues a "Confirmation of Participation," which identifies: (1) the Beneficiary; (2) the Administrator; (3) the Date of Establishment; (4) the annual contributions received by Qualified ABLE Programs for the current calendar year; and (5) the Account Balance.

1. Confirmation of Account Establishment

Once the Application is in Good Order, the Program accepts the Application by sending the Beneficiary or Authorized Legal Representative a "Welcome Email."

a. Contents

The Welcome Email includes:

- i. Welcome Letter;
- ii. URL link to sign in to account
- iii. Customer service phone number

b. Reason

The Welcome Email is the Program's formal acceptance of the Application.

c. Timing

A "Welcome Email" is emailed within 1 business day after the Application is received in Good Order.

d. Program Approval

Program reviews and approves Confirmation of Participation email annually for appearance and quality.

2. Reporting

The following reports will be produced after daily processing of Applications:

a. *Monthly Application Log*

The Monthly Application Log reflects the number of Applications received to open new Accounts and the number of Accounts established in the database for each receipt date. The Monthly Application Log for the previous month(s) is provided to the Program by the fifth business day of the following month.

b. *Monthly Incomplete Application Log*

The Monthly Incomplete Application Log reflects the number of Applications that did not meet all Application criteria. The Monthly Incomplete Application

Log for the month(s) is provided to the Program by the fifth business day of the following month.

(b) If an Application was submitted by an unauthorized individual, the Beneficiary may reject the establishment of the Account. The Program will terminate the Account pursuant to Paragraph 10.04; however, the contributions, if any, will be returned to the person(s) who contributed the funds for the Account. The contributors must submit the necessary information for tax reporting and check processing before a refund is issued. If the contributions are not claimed, Paragraph 10.06 will apply.

2.04 Eligibility to Allocate or Deposit Contributions to the Account.

(a) The Program considers the Certification that the Beneficiary is an Eligible Individual to be valid until the end of the calendar year in which a change in the Beneficiary's condition occurred.

(b) The Administrator is responsible for promptly notifying the Program of any changes in the Beneficiary's condition that would result in the Beneficiary failing to satisfy the definition of Eligible Individual. An Administrator's notice will be considered prompt if the Program received the notice in the calendar year in which the Beneficiary's condition changes.

(c) The Program may inquire by e-mail, mail, or phone to confirm that the Beneficiary is an Eligible Individual for the calendar year. If the Administrator fails to respond to three consecutive inquiries, the Program may conclude the Beneficiary has ceased to be an Eligible Individual and will apply subparagraph (d) until the Program receives a Certification.

(d) If the Beneficiary ceases to be an Eligible Individual, the Account will continue to be an ABLE Account, but, beginning on the first day of the following calendar year the Beneficiary is not an Eligible Individual, the Program will not allocate or deposit any contributions to the Accounts.

2.05 Maintenance of Contact Information.

(a) The Administrator is responsible for notifying the Program of any change in contact information, including e-mail addresses, mailing addresses, and phone numbers, of the Beneficiary or Administrator.

(b) Contact information may be updated by submitting a Request.

2.06 Treatment of Account Under Federal Programs.

The Administrator is responsible for monitoring and maintaining the Account, including, but not limited to: (a) the Account Balance; (b) the Beneficiary's status as an Eligible

Individual; and (c) the support for Qualified Distributions; to qualify for, and comply with, state and federal programs and laws.

SECTION 3

ACCOUNT RIGHTS

3.01 General.

The authority of the Beneficiary and Administrator to exercise the rights of the Account is equal and several unless the authority of the Beneficiary and/or Administrator is limited expressly by a court order.

3.02 Rights of the Beneficiary.

The Beneficiary is the owner of the Account Balance and is able to exercise the rights of the Account, even if an Authorized Legal Representative is serving as the Administrator.

3.03 Rights of the Administrator.

(a) The Administrator is either the Beneficiary or an Authorized Legal Representative recognized by the Program. The Administrator may exercise those rights and responsibilities permitted under the Program Description and Participation Agreement and applicable law.

(b) The Administrator may submit a Request to designate, modify or revoke an individual authorized to assist in administering certain rights of the Account specified by the Program.

1. Authorized Signatory

The Authorized Signatory means an individual authorized to execute certain transactions as defined by the Administrator. The rights of an authorized signatory may be defined at a categorical level.

3.04 Holds and Access Restrictions.

Holds and access restrictions may be used by the Board to grant or restrict information from, or access or modifications to, an Account including to comply with a court order or protect the Account from unauthorized access or modification.

(i) **Board-Defined Access Restrictions:** An Access Restriction may grant or restrict information from, or access or modifications to, an Account with respect to a specified Account Owner, Survivor and/or Beneficiary.

(ii) **Divorce Decrees/Court Orders:** If a divorce decree/court order expressly requires the Program to take an action, whether a restriction or granting of certain

access, then an Access Restriction or a grant of specific access is added to the Account and the divorce decree/court order is forwarded to the Board's attention for review and guidance.

(iii) Account Administrator or Beneficiary Protecting Against Unauthorized Access or Modification: An Account Owner may request a password be required as part of his/her authorization process. The password will be required for all transactions requiring the Account Owner's signature not performed online. The password does not prevent the Beneficiary from exercising their rights.

(iv) Program Protecting Against Unauthorized Access or Modification: The Board may authorize an Access Restriction on an account to grant or restrict information, access or modification due to authorizing a non-party due to a power of attorney, pending processing of a death of Account Owner, possible identify theft, or notice of legal action or dispute involving the Contract.

(v) Pending Processing of a Death of Account Beneficiary: If a person advises the Board that the Account Beneficiary is deceased, then the Account is restricted and placed on hold to allow for the processing of the change of Account Beneficiary. The duration of the Access Restriction and hold will remain to accommodate document submission, legal review and processing. The Access Restriction and hold are removed if the Account Owner is alive (verify mailing address, telephone number(s) and SSN) or after the change of Account Owner has been processed.

(vi) Program Protecting Against Suspected Fraud: The Board may authorize a flag on an Account to grant or restrict information, access or modification due to suspected fraud.

(vii) Length of Access Restriction: An Access Restriction may be for any duration specified by the Account Administrator, Beneficiary or the Program. If a duration is not specified, then the Access Restriction begins immediately and shall remain in effect until removed by the party instituting the Access Restriction.

(viii) Customer Identification Program Restriction: As part of all new accounts being opened, the Beneficiary and/or the Administrator if one exists are required to provide necessary information to verify their identity. If the program is unable to verify their identity, then a purchase restriction is placed on the account between 10-15 days from account opening. The restriction remains on the account until the necessary documentation is provided.

SECTION 4

INVESTMENT OPTIONS

4.01 Investment Options.

In accordance with the Comprehensive Investment Plan, Investment Options are offered by the Program. The Program Description provides descriptions, allowable allocation ranges and performance data for each available Investment Option.

1. Comprehensive Investment Plan (CIP)

Florida ABLE, Inc. establishes and maintains the CIP for the Program including the investment options, fees, and investment managers. The Board has the authority and responsibility to approve the CIP and may change the CIP and investment guidelines at any time.

4.02 Authority to Direct Investments.

(a) Section 529A of the Code limits the ability to change the Existing Balance.

(b) The Account Balance may be invested only in the Investment Options currently offered by the Program.

1. Investment Options Available Under the Program

The Program currently offers eight investment options:

- i. Conservative
- ii. Moderate
- iii. Growth
- iv. Money Market Fund
- v. U.S. Bond Fund
- vi. U.S. Stock Fund
- vii. International Stock Fund
- viii. FDIC Savings Fund

4.03 Changing Investment Options for Account Balance.

(a) The Existing Balance Allocation may be changed only to the extent allowed by Section 529A of the Code. The Code currently limits changes to the Existing Account Balance to two times per calendar year.

(b) The Existing Balance may be changed by submitting a Request to the Program which indicates the changes in Investment Options.

4.04 No Investment Advice.

(a) Unless expressly and individually identified to the contrary, Florida ABLE, Inc., the Board, the Program, vendors, third-party administrators and the members and employees thereof are not registered investment advisors or broker/dealers. Accordingly, they cannot, and do not, offer investment advice or make recommendations with respect to enrolling in the Program or the selection of Investment Options, and they do not assume any responsibility for performance of any Investment Option.

(b) The Administrator acknowledges and agrees that he or she has not been advised by the State of Florida, Florida ABLE, Inc., the Board or any employee, agent, independent contractor, or affiliate or any vendor, contractor, third-party administrator, investment advisor, investment consultant, or investment manager of the State of Florida, Florida ABLE, Inc., or the Board to invest, or to refrain from investing, in the Program or a particular Investment Option.

SECTION 5

RISKS OF INVESTING IN THE PROGRAM

5.01 No Guarantee of Program Suitability.

Participation in the Program may not be suitable to meet some or all of the Beneficiary's objectives. The Beneficiary and Administrator are strongly encouraged to consult a qualified financial advisor regarding whether the Beneficiary should establish an ABLE Account and the effects of contributing, maintaining and distributing funds.

5.02 No Guarantee of Adequate Funds to Pay Qualified Disability Expenses.

Participation in the Program does not guarantee that sufficient funds will be available to cover any or all Qualified Disability Expenses for any Beneficiary, even if the Account reached or exceeded the Maximum Account Balance Limit.

5.03 No Guarantee of Participation in Any Federal or State Programs.

Participation in the Program does not guarantee that the Beneficiary will be eligible for, maintain, or receive benefits directly or indirectly from any federal or state program now or in the future.

5.04 Limited Liquidity.

Investment in the Program involves the risk of reduced liquidity for the investment. Once an Account is opened, the circumstances under which funds may be withdrawn from the Account without the imposition of tax liability and the Additional Tax are limited.

SECTION 6

CONTRIBUTIONS

6.01 Making a Contribution.

(a) If the Beneficiary is an Eligible Individual during the calendar year, a contribution to the Account may be made during that year. To be included in the current calendar year, the contribution must be received and processed by the Program by the last Business Day of the calendar year. If the Beneficiary is not an Eligible Individual, contributions will be rejected pursuant to Paragraph 6.08.

1. Reports

a. Suspense Report

A Suspense Report will be produced daily reflecting the following information for each contribution posted to the suspense account:

- i. Contribution amount
- ii. Account Owner name if available (if not available the field is left blank)
- iii. Intended Account number (if provided)
- iv. Total number of suspense items
- v. Total suspense amount

(b) The Program may require the Taxpayer Identification Number of the contributor before, at the time of, or after: (1) accepting the contribution; or (2) allocating or depositing the contribution into the Account.

1. Waiver

The Program is not requiring the Taxpayer Identification Number of the contributor.

(c) Contributions must be in U.S. dollars and may be made by check, cashier's checks, automatic contribution plan, or payroll deduction. Contributions by traveler's check are not permitted.

1. Lockbox Payments

a. General

Anyone may mail a check or cashier's check to make a contribution on behalf of an Account. Check or cashier's check should be payable to ABLE United.

b. Payment File Verification

The total amount and value of contributions received by the lockbox must match the header amount on the transmission for the payment file transmission to be accepted for posting.

c. Report

Once a payment file transmission is accepted, a Transaction Summary report will be produced reflecting the following information:

- i. Date the contributions were received
- ii. Date the contributions were posted
- iii. Number of items posted to Accounts
- iv. Number of items posted to suspense
- v. Dollar amount posted to Accounts
- vi. Dollar amount posted to suspense
- vii. Grand total of items received
- viii. Grand total dollar amount received

2. Automated Clearing House (ACH) Contributions

a. Initiating

An Administrator may make one-time or recurring ACH payment through the Records Administrator's website. The Records Administrator must provide a gifting page to allow third-party ACH contributions.

Administrator, Beneficiary, or Authorized Signatory may initiate and authorize an automatic contribution plan on an Account through the Records Administrator's website or by paper form to a linked bank account that is owned by the Administrator or Beneficiary.

A third-party may set-up and manage an automatic contribution plan through the Records Administrator's gifting portal.

b. Processing

A recurring ACH debit transmission file will be sent to debit the associated bank account at least two Business Days before the scheduled automatic contribution plan withdrawal date.

A one-time ACH debit transmission file will be sent to debit the associated bank account that evening by 4:00 pm EST on a day in which the funds are open or next day if after COB.

c. Terminating

- i. Administrator or Beneficiary may terminate any automatic contribution plan on an Account. The request may be made online, phone or letter. Requests made by phone or letter shall include the following:
 - (a) Administrator or Beneficiary Full Name
 - (b) Administrator or Beneficiary Taxpayer Identification Number/Social Security Number or Beneficiary Residential Address
 - (c) Account Number

- ii. Authorized Signatory may only terminate automatic contribution initiated under their Account login. The request may be made online, by phone or letter. Requests made by phone or letter shall include the following:

- (a) Authorized Signatory Full Name

- (b) Bank Account information

d. Confirmation

- i. A confirmation will be provided to the person who established the automatic contribution plan when an automatic contribution plan is initiated, changed or stopped.
- ii. A confirmation will be provided to the Authorized Signatory when an automatic contribution plan authorized by the Authorized Signatory is initiated, changed or stopped.

e. Payment File Verification

The total amount and value of ACH contributions received by the bank must match the header amount on the transmission for the payment file transmission to be accepted for posting.

f. Report

Once a payment file transmission is accepted, a Transaction Summary report will be produced reflecting the following information:

- i. Date the contribution were received
- ii. Date the contributions were posted
- iii. Number of items posted to Accounts
- iv. Number of items posted to suspense
- v. Dollar amount posted to Accounts
- vi. Dollar amount posted to suspense
- vii. Grand total of items received
- viii. Grand total dollar amount received

g. Processing Dates

An Administrator may select Monthly, Quarterly, or Yearly dates for automatic contributions.

3. Payroll Contributions

a. Initiating

Account administrator or Beneficiary may initiate and authorize a payroll contribution plan on an Account. The individual initiates the deduction with his/her employer directly using the Payroll Deduction Form.

(d) The Program also may accept contributions by credit or debit card. If accepted, the instructions, fees, and terms and conditions will be available at www.ableunited.com. The

Program may also offer prepaid card products, payment tools, or other spending access methods as described in the Program Description and Participation Agreement.

1. U.S. Dollars

All contributions must be made in U.S. dollars.

2. Credit Card

The Program is not currently accepting contributions by credit card.

3. Debit Card

The Program currently accepts contributions via debit card through the gifting portal.

(e) The Administrator is responsible for ensuring that any and all contributions to the Program clear his/her bank account. Contributions which are denied, stopped or otherwise returned will be removed from the Account.

1. Lockbox Returns

The bank provides returned checks with a debit advice. Lockbox returns will be posted to the Accounts as the debit advices are received from the bank.

2. ACH Returns

a. Return Processing

The bank provides a debit advice noting the Account number, contribution amount, and reason for return. ACH returns will be posted to the Accounts as the debit advices are received from the bank.

b. Return Codes

ACH contributions may be returned for the following reasons:

Debit Code	Definition
R01	Insufficient funds
R02	Account closed
R03	No Account/Unable to locate
R04	Invalid Account Number
R05	Required pre-notification not received
R06	Returned per Originating Depository Financial Institution (ODFI) request
R07	Authorization revoked by customer
R08	Contribution stopped
R09	Uncollected Funds

R10	Customer advises not authorized
R11	Check truncation entry reports
R12	Branch sold to another Depository Financial Institution (DFI)
R13	Receiving Depository Financial Institution (RDFI) not qualified to participate or the routing number is invalid
R14	Account holder deceased
R15	Beneficiary deceased
R16	Account frozen
R17	File record edit criteria
R20	Non-transaction account
R21	Invalid company identification
R22	Invalid individual ID number
R23	Contribution refused by biller
R24	Duplicate entry
R28	Routing/transit check digit error
R29	Corporate customer advises not authorized
R31	Permissible return entry
R33	Return of lost/damaged check (xck) entry

c. Termination of an Automatic Contribution Plan

The ACH return may be associated with an automatic contribution plan. If applicable, the ACH information is first confirmed against the paper form submitted to initiate the automatic contribution plan for data entry accuracy. The automatic contribution plan is maintained or terminated based on the table below.

Debit Code	Definition	Action	New ACH letter?
R01	Insufficient funds	Delete after 2 nd consecutive time	YES
R02	Account closed	Delete after 1 st occurrence	YES

R03	No Account/Unable to locate	Delete after 1 st occurrence	YES
R04	Invalid Account Number	Delete after 1 st occurrence	YES
R05	Required pre-notification not received	See Control Manager	
R06	Returned per Originating Depository Financial Institution (ODFI) request	See Control Manager	
R07	Authorization revoked by customer	Delete after 1 st occurrence	NO
R08	Contribution stopped	Delete after 1 st occurrence	NO
R09	Uncollected Funds	Delete after 2 nd consecutive time	YES
R10	Customer advises not authorized	Delete after 1 st occurrence	NO
R11	Check truncation entry reports	See Control Manager	
R12	Branch sold to another Depository Financial Institution (DFI)	See Control Manager	
R13	Receiving Depository Financial Institution (RDFI) not qualified to participate or the routing number is invalid	Delete after 1 st occurrence	YES
R14	Account holder deceased	Delete after 1 st occurrence	NO
R15	Beneficiary deceased	Delete after 1 st occurrence	NO
R16	Account frozen	Delete after 1 st occurrence	NO
R17	File record edit criteria		
R20	Non-transaction account	Delete after 1 st occurrence	YES

R21	Invalid company identification	See Control Manager	
R22	Invalid individual ID number	See Control Manager	
R23	Contribution refused by biller	See Control Manager	
R24	Duplicate entry	See Control Manager	
R28	Routing/transit check digit error	Delete after 1 st occurrence	YES
R29	Corporate customer advises not authorized	Delete after 1 st occurrence	NO
R31	Permissible return entry	See Control Manager	
R33	Return of lost/damaged check (xck) entry	See Control Manager	

d. Confirmation Notice

After posting the returned contribution, an email notification will be sent to the Administrator reflecting the reason for the return.

e. Contribution File Verification

The total amount and value of ACH returns from the bank must match the header amount on the transmission for the ACH return file transmission to be accepted for posting.

f. Report

Once an ACH return file transmission is accepted, a Transaction Summary report will be produced reflecting the following information:

- i. Date the ACH returns were received
- ii. Date the ACH returns were posted
- iii. Number of items reversed from plans
- iv. Number of items reversed from suspense
- v. Dollar amount reversed from plans
- vi. Dollar amount reversed from suspense
- vii. Grand total of items reversed
- viii. Grand total dollar amount reversed

3. Payroll Returns

If a contribution by an employer is returned, the Administrator or Beneficiary can make a request to the Program to have the NSF fee waived. The Administrator or

Beneficiary may contact the employer to request replacement funds.

6.02 Rollover Contributions Accepted.

(a) The Program accepts Rollover Contributions to the extent allowed by Section 529A of the Code. A direct Rollover Contribution is the transfer of money directly to the Program from another Qualified ABLE Program. An indirect Rollover Contributions is the distribution of money from a Qualified ABLE Program before transferring the money to the Program.

1. Rollover Forms

Records Administrator will create and maintain a form to assist an Administrator or Beneficiary with indirect or direct Rollover Contributions.

(b) Before accepting a Rollover Contribution, the Program may require a Certification stating: (1) that the former ABLE Account was, or is being, closed; (2) the earliest date the former ABLE Account was established in the Qualified ABLE Program; (3) the amount of contributions to the Account for the current calendar year; and (4) the amount of basis and earnings associated with the Rollover Contribution.

1. Rollover Documentation

Until the Program receives documentation indicating the portion of the Rollover Contribution attributable to earnings, the entire amount of the Rollover Contribution will be treated as earnings, which would be subject to taxation in the case of a Non-Qualified Withdrawal.

2. Documentation of Basis and Earnings

The Rollover Contribution must include appropriate documentation identifying the basis and earnings of the withdrawn amount.

3. Timing for Receipt of Documentation

If the Rollover Contribution documentation is not received within 60 days from the date that the funds were withdrawn/redeemed from another Qualified ABLE Program, then the entire Rollover Contribution will be considered earnings and may jeopardize the designated beneficiary's eligibility for certain government benefits under various means-tested programs.

4. Allocation of Basis and Earnings Indicated on the Documentation

If the Rollover Contribution is less than the amount indicated on the documentation of earnings and basis, then the Rollover Contribution will be multiplied by the earnings ratio (earnings divided by the withdrawn amount) from the documentation to determine the amount of earnings recorded for the Rollover Contribution. If the Rollover Contribution equals or exceeds the amount indicated on the documentation of earnings and basis, then the amount of earnings from the documentation is posted and the remainder of the Rollover Contribution is basis.

6.03 Investment Allocations for Contributions.

(a) Generally, contributions will be credited to the Account and invested in accordance with the Contribution Allocation.

(b) The Contribution Allocation is selected when a contribution Request to the Program is made. If no Contribution Allocation is given, the Program will deposit contributions proportionally across the Account's Investment Options based on the current market value and rounded to the nearest percentage based on the previous Business Day's NAV.

6.04 Purchasing Trust Units.

(a) A contribution received by the Program will be used to purchase Trust Units at the NAV of the applicable Investment Option determined on the Trade Date.

(b) The contribution will cause the purchase of Trust Units for each Investment Option in accordance with the Contribution Allocation. If no Contribution Allocation is given, the program will purchase Trust Units proportionally across the Account's Investment Options based on the current market value and rounded to the nearest percentage based on the previous Business Day's NAV. (c) The number of Trust Units purchased will be determined by dividing the contribution for a specified Investment Option by the NAV of that Investment Option as described in (a).

(d) The Account will not receive any interest or earnings on the contribution before the funds have been used to purchase Trust Units.

6.05 NAV Valuation.

Individual securities held by an Investment Option are valued using market quotations or independent pricing services. If market quotations or independent pricing services are not readily available, or if events that have a significant effect on the value of an investment occur between when the price is determined and when a NAV is calculated, a security's fair value, as determined in good faith, may be used.

6.06 Maximum Annual Contribution Limit.

(a) The Maximum Annual Contribution Limit is the annual contribution limit established under Section 529A of the Internal Revenue Code, as adjusted from time to time. In addition, if a Beneficiary is working and his/her employer does not contribute to the Beneficiary's defined contribution plan, 403(b), or 457(b) plan within the taxable year, the Beneficiary may contribute an additional amount up to the lesser of: (i) the Beneficiary's compensation for the taxable year; or (ii) an amount equal to the Federal Poverty Level for a one person household as determined for the preceding calendar year of the tax year in which contributions are made.

(b) Rollover Contributions do not count toward the Maximum Annual Contribution Limit.

(c) 529 Rollover Contributions count toward the Maximum Annual Contribution Limit.

(d) Contributions will be rejected to the extent the amount of the contribution would cause the total contributions for a given calendar year to the Account and all prior ABLE Accounts for the Beneficiary to exceed the Maximum Annual Contribution Limit.

1. Processing

a. Rejected amount

The rejected amount of the contribution shall be posted to the suspense account.

6.07 Maximum Account Balance Limit.

(a) The Maximum Account Balance Limit shall be the maximum account balance established by Florida ABLE, Inc. and published in the Program Description and Participation Agreement, as amended from time to time.

(b) The Maximum Account Balance Limit may be lower than other Qualified ABLE Programs and lower than previously published amounts for the Program.

(c) Contributions will be rejected to the extent the amount of the contribution would cause the Account Balance for the Beneficiary to exceed the Maximum Account Balance Limit. However, Accounts that have reached the Maximum Account Balance Limit may continue to accrue earnings.

6.08 529 Rollover Contributions Accepted

The Program accepts 529 Rollover Contributions to the extent allowed by Section 529 of the Code.

1. Rollover Forms

Records Administrator will create and maintain a form to assist an Administrator or Beneficiary with indirect or direct 529 Rollover Contributions.

2. Rollover Documentation

Until the Program receives documentation indicating the portion of the 529 Rollover Contribution attributable to earnings, the entire amount of the 529 Rollover Contribution will be treated as earnings, which would be subject to taxation in the case of a Non-Qualified Withdrawal.

3. Documentation of Basis and Earnings

The 529 Rollover Contribution must include appropriate documentation identifying the basis and earnings of the withdrawn amount.

4. Timing for Receipt of Documentation

If the 529 Rollover Contribution documentation is not received within 60 days from the date that the funds were withdrawn/redeemed from a Qualified 529 Program, then the entire 529 Rollover Contribution will be considered earnings and may jeopardize the designated beneficiary's eligibility for certain government benefits under various means-tested programs.

5. *Allocation of Basis and Earnings Indicated on the Documentation*

If the 529 Rollover Contribution is less than the amount indicated on the documentation of earnings and basis, then the 529 Rollover Contribution will be multiplied by the earnings ratio (earnings divided by the withdrawn amount) from the documentation to determine the amount of earnings recorded for the 529 Rollover Contribution. If the 529 Rollover Contribution equals or exceeds the amount indicated on the documentation of earnings and basis, then the amount of earnings from the documentation is posted and the remainder of the 529 Rollover Contribution is basis.

6.09 Rejected Contributions.

(a) If all or part of a contribution cannot be accepted, then the Program will attempt to contact the Administrator to periodically reattempt, reassign, or return the contribution to the contributor.

1. *Processing*

a. *Contact Administrator*

The Program will notify the Administrator within 5 business days of an unaccepted contribution. If the Administrator does not respond, the Program will attempt to contact the Administrator within 3 business days from first call. If no response from second contact, within 5 business days Program will create letter and mail.

b. *Contact Contributor*

If the Administrator does not responds after 180 days, the Program will attempt to contact the contributor to issue a Returned Contribution. If the contributor cannot be identified or located by sending notice to the last known mailing address of the contributor and the Returned Contribution is not claimed, Paragraph 10.06 will apply

(b) If the rejected contribution is not claimed and the funds cannot be allocated and deposited into an Account, Paragraph 10.06 will apply.

(c) The rejected contribution will not receive any interest or earnings.

6.10 Returned Contributions.

(a) If a contribution is returned due to Paragraph 2.03(b) or due to a contribution being allocated or deposited to the Account when the Beneficiary was not an Eligible Individual, then the Program will remove the contribution, including all earnings attributable to the

contribution, (collectively "Returned Contribution") from the Account. Contributions are removed from the Account on a last-in-first-out basis.

(b) Earnings attributable to the contribution is determined under the rules set forth in Treasury Regulation §1.408-11.

(c) The Program will notify the Administrator that the Returned Contribution has been removed from the Account.

(d) The Program will attempt to contact the contributor to issue a Returned Contribution. If the contributor cannot be identified or located by sending notice to the last known mailing address of the contributor and the Returned Contribution is not claimed, Paragraph 10.06 will apply.

(e) The Returned Contribution will not receive any interest or earnings once removed from the Account.

SECTION 7

FEES AND PENALTIES

7.01 Account Fee.

The Board periodically reviews the Account Fee and publishes the amount online at www.ableunited.com. The current nonrefundable Account Fee is \$0.00. An additional \$10 may be assessed annually if the Account Administrator elects to receive account communications via U.S. Mail.

1. Account Fee

The Program has waived the Account Fee.

2. Paper Correspondence Fee

Administrators who have elected to receive paper correspondence will be assessed quarterly \$2.50. Administrators who elect to receive paper statements during a quarter will be assessed a prorated quarterly fee based on the remainder of that quarter.

3. Closed Accounts

A closed Account shall not be assessed an Account Fee.

7.02 Investment Administration Fee.

(a) The Board periodically reviews the Investment Administration Fee and publishes the amount online at www.ableunited.com. The current nonrefundable Investment Administration Fee for all Investment Options, except the Money Market Fund, is 0.290% of the Account Balance. The current Administrative Fee for the FDIC Savings Fund is 0.00% of the Account Balance. The current Administrative Fee for the Money Market

Fund is 0.035% of the Account Balance. Fees for the premixed portfolio options are proportional to the fees assessed for the portfolio components.

(b) The following table compares the approximate costs of investing in the Program over different periods of time at the specified rates. The example illustrates the hypothetical expenses a Beneficiary may incur over various periods if \$10,000 is invested in an Account with a 5% annually compounded rate of return. All units are redeemed at the end of the period shown for Qualified Disability Expenses (the results do not take into account any Non-Qualified Distributions subject to state or federal income taxes, or any penalties).

Investment Admin. Fee for \$10,000				
Fee	1-Yr	3-Yr	5-Yr	10-Yr
Conservative Portfolio				
0.265%	\$27	\$85	\$149	\$337
Moderate Portfolio				
0.290%	\$30	\$93	\$163	\$369
Growth Portfolio				
0.290%	\$30	\$93	\$163	\$369
FDIC Savings Fund				
0.000%	\$0	\$0	\$0	\$0
Money Market Fund				
0.035%	\$4	\$11	\$20	\$45
U.S. Bond Fund				
0.290%	\$30	\$93	\$163	\$369
U.S. Stock Fund				
0.290%	\$30	\$93	\$163	\$369
International Stock Fund				
0.290%	\$30	\$93	\$163	\$369

These examples do not represent actual expenses or performance from the past or for the future. Actual future expenses may be higher or lower than those shown.

7.03 Application Fee.

A nonrefundable application fee of up to \$50 per Account may be assessed at the time an Application is submitted.

1. Application Fee

The Program has waived the application fee.

7.04 Check Fee.

A nonrefundable check fee of \$2.50 will be assessed for each check requested during a calendar month. This fee is waived for the first two checks Requested each month.

1. Check Fee

The Program has waived all check fees.

7.05 Insufficient Funds Fee.

If a contribution to the Account is returned due to insufficient funds, a \$20 nonrefundable fee will be assessed to the Account and deducted from the Account Balance.

1. Returned Check

Only one \$20.00 Insufficient Funds (NSF) fee will be assessed for each check that is returned for non-sufficient funds.

a. Payment Intended for One Account

If a check is submitted to pay for one specific Account, then a \$20.00 NSF fee will be assessed to the specific Account for which the check was submitted.

b. Payment Intended for Multiple Accounts

If a check submitted to pay for a combination of Accounts, then a \$20.00 NSF fee will be assessed to the first Account identified in this.

2. Notification

After posting a returned payment due to insufficient funds, a notification letter or email will be sent to the Administrator reflecting the reason for the return and the assessment of the \$20.00 NSF charge.

3. Fee Waivers

The \$20.00 NSF fee is waived under the following conditions:

a. Prior to ACH Sweep

Termination correspondence is received prior to the ACH sweep, but the termination is processed after the ACH sweep has been created.

b. Financial Institution Error

The NSF fee was assessed due to a financial institution error.

c. Extenuating Circumstances

The Program or a manager approves the waiver of the NSF fee due to extenuating circumstances.

7.06 Penalty Due to Misrepresentation or Failure to Promptly Report Changes in the Beneficiary's condition.

A nonrefundable penalty of up to \$250 or 100 percent of the Account Balance, whichever is less, may be assessed if the Account is terminated pursuant to Paragraph 10.04.

7.07 Fee Changes.

Florida ABLE, Inc., may add, remove, increase, or decrease the Account Fee, Investment Administration Fee, or other fees charged, which could have a material effect on the investment in the Program and the Account Balance.

SECTION 8

ACCOUNT CHANGES

8.01 Change of Beneficiary.

(a) During the lifetime of the Beneficiary, part or all of the Account Balance may be transferred to an Eligible Individual who is a Member of the Family.

(b) Before funds are transferred to the Account of an Eligible Individual, the Program requires: (1) a Request; (2) the Eligible Individual to have an Account; (3) a Certification that the recipient is a Member of the Family; and (4) a Certification that the recipient is an Eligible Individual at the time of the transfer.

8.02 Change of Administrator.

(a) The Administrator may be changed by submitting a Request.

(b) If the Beneficiary lacks legal capacity to manage the Account, an Authorized Legal Representative may replace an unauthorized individual and serve as an Administrator by submitting a Certification that: (1) the current Administrator is not an Authorized Legal Representative for the Beneficiary; (2) the Beneficiary lacks legal capacity to manage the Account; and (3) the requestor is an Authorized Legal Representative for the Beneficiary.

(c) The Administrator may be changed by court order.

(d) Upon the death of the Beneficiary, a person may submit the Beneficiary's death certificate and a Certification that the person is: (1) the executor of the Beneficiary's estate as defined in Section 2203 of the Code; and (2) responsible for the proper disposition of the Account Balance.

1. Account Frozen

Upon notification that there is a death of Beneficiary, a hold on the Account will be frozen until appropriate documentation is received.

2. Death of a Minor

If the Beneficiary was a minor at the time of passing and the Administrator is a Parent, the Administrator may remove the Account freeze by submitting a death certificate and a Certification that: 1) the Administrator is a Parent; 2) the Beneficiary does not have a will; and 3) the Administrator is responsible for the proper disposition of the Account Balance.

SECTION 9

DISTRIBUTIONS

9.01 General.

(a) A Request for a distribution may be made at any time.

1. Timeline for Availability

a. Check contribution

Contributions made by check will be available for withdrawal after 5 business days.

b. ACH contribution

Contributions made by ACH will be available for withdrawal after 5 business days.

c. Gifting contribution

Contributions made via a third-party will be available for withdrawal after 20 business days.

d. Address Change

Following a mailing address change, funds will be available for withdrawal after 30 calendar days, unless Request includes Medallion Signature Guarantee.

e. Bank Change

Following a change or addition of banking information, funds will be available for withdrawal to the changed or added bank account after 30 calendar days unless Request includes Medallion Signature Guarantee.

2. Confirmation Email

A withdrawal email will be automatically generated for the Administrator once the request has been processed.

(b) Under Section 529A of the Code, the Secretary of the Treasury and Commissioner of the Social Security Administration each may require additional information to categorize the reason(s) for a distribution. Upon request, this information must be provided to the Program.

(c) A distribution may be made payable to the Beneficiary, an Authorized Legal Representative, or a third-party by submitting a Request. The individual submitting the Request is responsible for providing the correct information about the payee.

(d) The Beneficiary should retain evidence to substantiate any Qualified Distributions to the Internal Revenue Service and the Social Security Administration.

(e) The Program is not responsible for any late fees or other fees or penalties charged by a payee related to the distribution.

9.02 Rollover Distribution.

(a) A Request for a Rollover Distribution may be made at any time. **Provided there is has not been a previous rollover in the past 12 calendar months.**

(b) If the recipient of the Rollover Distribution is the same Beneficiary, then the Rollover Distribution will be for the Account Balance and the Program will provide the following information to the selected Qualified ABLE Program: (1) a verification that the Account was closed; (2) the earliest date an ABLE Account was established for the Beneficiary, whether in the Program or in a prior Qualified ABLE Program; (3) the current calendar year contributions to the Account; and (4) the amount of earnings associated with the Rollover Distribution.

9.03 Source of Distribution.

(a) A Request for a distribution will cause Trust Units to be sold at the NAV of the applicable Investment Options determined on the Trade Date.

(b) The distribution will cause the sale of Trust Units from each Investment Option in proportion the amounts in the Request.

(c) The number of Trust Units sold will be determined by dividing the distribution for a specified Investment Option by the NAV of that Investment Option as described in (a).

(d) The distribution will not receive any future interest or earnings.

9.04 Outstanding Distributions.

If a distribution does not clear for any reason, the Administrator may submit a Request to: (a) reissue the distribution or (b) return the funds to the Account proportionally across the Account's Investment Options based on the current market value and rounded to the nearest percentage based on the previous Business Day's NAV.

SECTION 10

TERMINATION AND REFUNDS

10.01 Voluntary Termination.

An Account may be voluntarily terminated at any time by submitting a Request.

1. Termination Criteria

a. Termination Criteria

The following criteria must be met in order for account to be voluntarily terminated:

- i. A Request must be received by the Administrator or Beneficiary
- ii. If the Account has a balance, request must direct how remaining funds should be distributed.
- iii. Requests can be made online or by paper.

2. Voluntary Termination Letter

Once all termination criteria have been met, the Program sends a Voluntary Termination Letter to confirm that the Account(s) is being terminated.

a. Content

The Voluntary Termination Letter advises:

- i. the Beneficiary and Administrator that the Account(s) is being terminated with signature;
- ii. The Account Number
- iii. If applicable, direction for account balance

b. Timing

If in good order, the Program provides the Beneficiary and Administrator a Voluntary Termination Letter at the time of the request.

c. Quality Control

Any manual distribution greater than \$10,000 is reviewed for accuracy.

10.02 Minimum Account Balance Termination.

(a) The Program may involuntarily terminate the Account if the Account Balance is \$0 at the end of any calendar year.

1. Waiver of Minimum Account Balance Termination

An Account with an Account Balance of \$0 may not be involuntarily terminated until the second calendar year after establishment.

(b) The Account will be reinstated upon receipt of: (1) a Request; and (2) a Certification that the Beneficiary is an Eligible Individual.

10.03 Involuntary Termination.

(a) The Program may involuntarily terminate the Account if the Administrator fails to provide the Program with the information required: (1) to complete the Application within 90 days of submission; or (2) by the Secretary of the Treasury or federal law within a reasonable period of time prescribed by the Secretary or the applicable federal law, or, if none, 90 days.

1. Involuntary Termination Email

If an Administrator has not taken sufficient action to resolve the outstanding issues within 90 days following the issue date of a Not in Good Order Letter advising that the Account(s) will be involuntarily terminated, then the Program sends an Involuntary Termination Email to confirm that the Account(s) has been terminated.

a. Content

The Involuntary Termination Letter advises:

- i. the Administrator that the Account(s) has been terminated;
- ii. the amount of the Account Balance, if any, and how the Administrator may receive the refund; and
- iii. the opportunity to reactivate the same Account(s), if applicable.

b. Timing

The Program provides the Beneficiary and Administrator an Involuntary Termination Letter at the time of termination to advise that the Account(s) have been terminated and provide refund and reactivation information.

c. Quality Control

A sample size of 10% of all outgoing Involuntary Termination Letters (limited to a maximum of 5 termination letters per day) must be reviewed for accuracy, correctness, conformity with the Program's Brand and Style Guidelines, and overall quality.

d. Program Approval

The Program approves the Involuntary Termination Letter template annually.

(b) After processing any rejected contributions pursuant to Paragraph 6.08 and any Returned Contributions pursuant to Paragraph 6.09, the remaining Account Balance, if any, will not receive any future interest or earnings and will be made payable to the Beneficiary upon receipt of a Request.

10.04 Termination Due to Misrepresentation or Failure to Promptly Report Changes in the Beneficiary's Condition.

(a) The Program may involuntarily terminate an Account if a material misrepresentation is made in the Application, Request, communication, or maintenance of the Account by

the Beneficiary or Administrator. A material misrepresentation includes, but is not limited to, providing an invalid Taxpayer Identification Number or providing a false Certification that an individual is an Eligible Individual or a Member of the Family of the Beneficiary.

(b) The Program may involuntarily terminate an Account if the notice of a change in the Beneficiary's condition, as required by Paragraph 2.04, is not submitted promptly to the Program.

(c) After processing any rejected contributions pursuant to Paragraph 6.08 and any Returned Contributions pursuant to Paragraph 6.09, the remaining Account Balance, if any, will not receive any future interest or earnings and will be made payable to the Beneficiary upon receipt of a Request.

10.05 Account Expiration.

(a) If no contributions or distributions from the Account have been made for a continuous period of 25 calendar years, the Account will be declared expired.

(b) If the Account Balance exceeds \$50, the Program will send to the last known mailing address of the Administrator a notice at least six months prior to expiration of the Account Balance.

1. Disposition of Expired Accounts

According to Florida Statute 1009.986 4(e), an expired Account(s) shall be considered abandoned and the balance of the account may be used to operate the Program.

10.06 Unclaimed Funds.

(a) If a contribution or distribution is not claimed within seven calendar years, the funds will be declared unclaimed.

(b) If the funds exceed \$50, the Program will send to the last known mailing address of the Administrator or, for rejected contributions and Returned Contributions, the contributor, a notice at least six months prior to distribution being declared unclaimed.

1. Disposition of Unclaimed Distributions

According to Florida Statute 1009.986 4(e), unclaimed distributions shall be considered abandoned and the balance of the account may be used to operate the Program.

10.07 Expired and Unclaimed Funds.

Funds from expired Accounts and unclaimed funds may be used to operate the Program.

SECTION 11

REPORTING

11.01 Account Statements.

(a) The Program maintains separate records for each Account and will provide quarterly statements indicating, for the period and calendar year, the: (1) contributions to, distributions from, and changes in the number of Trust Units for each Investment Option in the Account; (2) ending value of the Account; and (3) investment performance of each Investment Option.

1. Quarterly Statement

Quarterly, the Program provides Account Owners with a summary of important information for each Account.

a. Content

The Quarterly Statement includes:

- i. A description of each Account;
- ii. A financial summary of the contributions to and withdrawals from, changes between each Investment Option, ending value, and investment performance for each Account.

b. Timing

Quarterly Statements are provided by the 15th day of the month following the end of the preceding quarter.

c. Quality Control

A sample size of not less than 50 Quarterly Statements must be reviewed for accuracy, correctness, conformity with the Program's Brand and Style Guidelines, and overall quality.

d. Program Approval

Program approval is required before mailing the Quarterly Statements.

2. Account Statement

An Account Statement is a Quarterly Statement through the most recent Business Day. The Account Statement shall include a summary explaining why the Administrator is receiving the Account Statement. Account Statements are provided upon:

- i. Request from the Administrator;
- ii. Waiver of any outstanding fees by the Program;
- iii. Reactivation of an Account; and
- iv. Change of Administrator.

3. Online in Real-Time

At any time, an Administrator may view online the most recent contribution/withdrawal amount and date and outstanding fees for each active Account.

(b) Quarterly statements may not be provided for any quarter where: (1) there have been no contributions or distributions; and (2) the beginning and ending Account Balance is \$0.

(c) The Administrator is responsible for reviewing each quarterly statement and for verifying the information contained on each quarterly statement. If the Administrator fails to notify the Program in writing of any error on the quarterly statement within 60 calendar days after the production date on the quarterly statement, the information pertaining to the Account contained on the quarterly statement is deemed to be correct, and the Administrator will be considered to have: (1) approved the information contained on the quarterly statement and its inclusion on subsequent quarterly statements; and (2) released the Program from all liability for any error contained on the quarterly statement.

(d) A Request for a copy of the most recent Account Statement may be submitted at any time.

11.02 Tax Treatment, Withholding and Reporting.

(a) The application and impact of tax law vary widely based upon the specific facts involved. The Administrator is strongly encouraged to consult a qualified tax advisor regarding the tax consequences of contributing money to, or withdrawing money from, an Account.

(b) The Program will furnish a statement containing the information required on a Form 5498-QA, or any successor form. The statement may be: (1) a copy of Form 5498-QA, or any successor form; or (2) combined with a quarterly statement.

1. Timing

The Form 5498-QA information is provided to the IRS, in the electronic format specified by the IRS, by March 15th.

(c) The Program will issue a Form 1099-QA, or any successor form, in accordance with the instructions for that Form, for the calendar year in which any distribution is made.

1. Timing

The Form 1099-QA is mailed to the recipient with a postmark no later than January 31 of the year following the applicable tax year.

2. All Distributions

The Form 1099-QA is issued for any withdrawal, regardless of gain/loss, related to a Qualified withdrawal; Rollover withdrawal; or Non-Qualified withdrawal.

3. Calculation of Earnings

a. Earnings Ratio

The amount of earnings attributable to the account as of the last day of the calendar year in which the designated beneficiary's taxable year begins, divided by the total account balance on the same date, after taking into account all distributions made during that calendar year and all contributions received during that same year other than returned contributions.

b. Calculation

The earnings portion of a distribution is equal to the product of the amount of the distribution and the earnings ratio.

4. Non Valid Address

If the Administrator's address is invalid, then a letter will be sent to the Beneficiary accompanied by the Form 1099-QA. If the Administrator's and Beneficiary's address is invalid, a letter will be sent to the address of record requesting an updated address. If the letter is returned, the Account will be flagged for non-valid address. Customer will be unable to request a distribution to that address until the address is updated. **Customer Service will contact Administrator by phone and email to obtain correct address.**

5. Corrections

Corrections to Form 1099-QA may be produced up to three calendar years prior. Any corrections received for a previous tax year will be reported on a corrected IRS form and follow IRS guidelines.

(d) The Program does not withhold any earnings or portion of a distribution for tax purposes.

(e) A Request for a copy of the most recent statements provided under **(b)** or **(c)** may be made at any time. The request for a paper statement will not be treated as withdrawing consent under Paragraph 11.03(b).

11.03 Electronic Reporting.

(a) The primary method for providing correspondence is online access at www.ableunited.com. E-mail may be used to provide notifications of Account changes, the availability of electronic statements and other Program information.

(b) For statements issued pursuant to Paragraph 11.02, the Program may request the recipient to affirmatively consent to receive the statement in electronic format. The consent applies to statements furnished every year after the consent is given. The recipient may withdraw his or her consent at any time by submitting a Request. If consent is withdrawn, the Program will confirm the withdrawn consent in writing and the effective date, which will not exceed 60 days, when future statements will be furnished on paper. If the recipient does not consent, the statement will be furnished on paper.

(c) The Program retains the right to provide any or all statements and correspondence on paper instead of electronically without notice.

11.04 Reporting to State and Federal Agencies.

The Program may report Account information to state and federal agencies to comply with state and federal law and to administer the Program.

1. Social Security Administration Reporting

The Program must send ABLE data to Social Security Administration via a web service in the format as prescribed and accepted by Social Security Administration.

11.05 Other Reporting Required by the Program.

Supplementing the foregoing reporting requirements in the Program Description & Participation Agreement and any other reports specifically identified throughout these Business Rules, additional reports will be provided to the Program relating to required Audits or Quality Reviews, Accounts required under the Records Administration Contract, Performance Reports, and Reconciliation Reports. Such additional reports will include, but may not be limited to, the following:

1. Audit Reports

- a. System Audit (External Vulnerability)
- b. Security Audit
- c. SSAE 16 Audit
- d. NACHA Audit (National Automated Clearinghouse Association Audit)
- e. Payment Card Industry Data Security Standard, Report on Compliance
- f. Internal Audit

2. Required Plans

- a. Security Plan*
- b. Business Continuity Plan*
- c. Transition Plan*
- d. Internal Audit Plan*
- e. Quarterly Training Plan

**At least annually, the Contractor shall review and update these plans, as needed, and provide a detailed report of all changes.*

3. Performance Reports

a. Operations Performance Report

- i. Correspondence Processing/Tracking
- ii. Call Center Report

- iii. Annual Service Calls Per Account
- iv. Customer Service Weekly Statistics
- v. Weekly Production Report - Performance Objectives & Notes

b. Enrollment Reports

- i. Weekly
- ii. Comparison (year-over-year)
 - (a) By day
 - (b) By week
- iii. Application Reconciliation Worksheets
 - (a) Web
 - (b) Paper
- iv. Daily Receipt Log
- v. Finance Department Performance/Activity Report
- vi. System Performance Report
- vii. Exception Posting Report
- viii. Florida ABLE Program Monthly Statistics
- ix. Purchase and Participation Report
- x. Quarterly Contract Detail Report
- xi. Other Performance Reports requested by the Program

4. Monthly Transaction Reports

- a. Monthly and YTD Report of Funds Contributed into Participant Accounts**
- b. Monthly Report showing ACH activity and NSF activity**
- c. Suspense Report, Monthly and Since Inception (contributions that can't be applied)**
- d. Monthly Report of Withdrawals from Participant Accounts**
- e. Monthly Summary Accounting Report for the Florida ABLE Program showing:**
 - i. Investment Option Balances
 - ii. Contributions
 - iii. Withdrawals
 - iv. NSFs
 - v. Gains / Losses

5. Monthly Reconciliation Reports

- a. Revenue Reconciliation**
- b. Expenditure Reconciliation**
- c. Bank Reconciliation for Commercial and/or Custody Clearing**

d. Monthly Investment Options Unit Reconciliation

e. Fee Reconciliation Report

11.06 Reporting Scope

1. Data and information shall be available on a standard schedule in accordance with the Reporting Schedule.
2. Data and information shall be available based on parameters specified by the user.
3. Knowledge of the system(s), system tables, and/or data query language shall not be a requisite for the user to access standard or user defined data and information.
4. Data and information shall be reported in the following areas:
 - a. Enrollment.
 - b. Demographics.
 - c. Account management transactions.
 - d. Contribution transactions.
 - e. Investment transactions.
 - f. Investment performance.
 - g. Withdrawal transactions.
 - h. Customer service.
 - i. Records Administration and supporting system(s) performance.
5. Data and information shall be available as follows, at:
 - a. The individual transaction level.
 - b. An aggregated transaction level by type(s).
 - c. An aggregated transaction level by Beneficiary.
 - d. An aggregated transaction level by Administrator.
 - e. An aggregated transaction level by Authorized Signatory.
 - f. An aggregated transaction level for the Program.
6. Historical point-in-time data and information shall be available to permit standardized and user-defined reporting for any specified point in time and for any period of time.
7. Data and information provided electronically must allow for:
 - a. Sorting, grouping and filtering.
 - b. Formatting into a graph, table, chart or other visual representation.
 - c. Saving for future use various formats (e.g., text, spreadsheet, PDF format).

d. Printing.

SECTION 12

OTHER INFORMATION ABOUT ACCOUNT

12.01 Not an Obligation of the State.

The Agreement is only a debt or obligation of the Program, and is not otherwise a debt or obligation of the State of Florida.

12.02 Actual Receipt by Program Required.

All Requests and authorizations are effective only upon actual receipt by the Program and after a reasonable processing time.

12.03 Privacy and Account Confidentiality.

(a) The personal financial and health information of a party to the Participation Agreement and these Terms and Conditions is confidential and exempt from Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution.

(b) Florida ABLE, Inc., or the Board may authorize the disclosure of information to another state or federal government entity for the receiving entity to perform its duties or responsibilities or for the Program to: (1) verify the eligibility of an Eligible Individual; (2) permit the use of an Account; or (3) provide additional services for the Beneficiary.

12.04 Accounts Subject to State Medicaid Repayment.

Subject to any outstanding payments due for Qualified Disability Expenses, upon the death of the Beneficiary, all amounts remaining in the Account not in excess of the amount equal to the total medical assistance paid for the Beneficiary after the Date of Establishment, net of any premiums paid from the account or paid by, or on behalf of, the Beneficiary to a Medicaid Buy-In program any state Medicaid plan established under Title XIX of the Social Security Act, shall be distributed to such state upon filing of a claim for payment by such state. For purposes of this Paragraph, the state shall be a creditor of an ABLE Account and not a beneficiary.

1. Medicaid Repayment

Funds in an ABLE United account are disregarded for the purposes of determining Medicaid eligibility, even if the Account Balance exceeds \$100,000 and/or SSI benefits are suspended due to one of the exceptions outlined above.

Except as required by federal law, the Florida Medicaid program may not file a claim for Medicaid recovery of funds in an ABLE account during this time period. Any remaining funds in an ABLE account must first be distributed for Qualified

Disability Expenses then transferred to the estate of the designated beneficiary or an ABLE account of another eligible individual specified by the Beneficiary.

If the Beneficiary receives Medicaid benefits, upon the death of the Beneficiary, a state may request reimbursement for Medicaid benefits paid after establishment of the ABLE United account and after all outstanding Qualified Disability Expenses have been paid. The claim is limited to the total amount of assistance paid by the Medicaid program, less premiums paid by, or on behalf of, the Beneficiary to a Medicaid Buy-In program under Title XIX of the Social Security Act. For this purpose, a state is considered a creditor of the Account and not a beneficiary.

12.05 Accounts Not Registered Under the Securities Laws.

(a) Neither the Accounts under, nor the Agreement to be executed in connection with, the Program will be registered under the Securities Act of 1933, as amended, or with the securities regulatory authority of any state.

(b) To the extent that registration of the Accounts or the Participation Agreement is required, or registration of Florida ABLE, Inc., the Board or its officers and employees is required in order to offer or sell the Accounts or the Participation Agreement, and the Accounts or the Participation Agreement are offered and sold without the proper registration(s): (1) Florida ABLE, Inc., could be required to cease and desist operating the Program and to terminate the Program; (2) monetary penalties could be imposed; or (3) both.

12.06 Necessity of Qualification.

(a) The Program is intended to be a Qualified ABLE Program. Florida ABLE, Inc., and the Board may make changes to the Program and the Agreement at any time if it is determined that such changes are necessary for the continuation of the Program as a Qualified ABLE Program.

(b) The Administrator acknowledges and agrees that the Beneficiary and Account will be bound by any such changes.

12.07 Statute and Rules.

(a) The Account and the Agreement are subject to future changes to the Program, Part IV Chapter 1009, Florida Statutes, as amended, and to Rule 19B-18, Florida Administrative Code (or any similar successor rule), as amended.

(b) All transactions and changes of the Account are subject to such rules and policies as the Board may adopt in accordance with federal and state law.

(c) All references in the Agreement to federal and Florida law include any similar successor law.

(d) The Administrator agrees to be bound by any such changes, policies, rules, and statutes.

12.08 Program Changes and Termination.

(a) The Program is required to comply with Section 529A of the Code and the regulations and the administrative guidance issued thereunder, as well as Section 1009.986 through 1009.988, Florida Statutes, and related sections and the related regulations and administrative guidance thereunder. In the operations of the Program, Florida ABLE, Inc. and the Board shall have authority to interpret and administer the Program in a manner which complies with the Statutes and the guidance thereunder.

(b) Florida ABLE, Inc., reserves the right to make changes or enhancements to the Program at any time to comply with Federal laws and regulations and the Florida Legislature's grant of authority under Section 1009.986(1) and 1009.986(4), including subparts, through the rulemaking process as more fully described in Section 120.54, Florida Statutes. Beneficiaries who have established Accounts prior to the time an enhancement is made available, may be precluded by federal tax law from participating in such enhancement.

(c) Although Florida ABLE, Inc., currently has no plans to do so, Florida ABLE Inc., may: (1) refuse to accept additional contributions to existing Accounts; or (2) refuse to accept Applications for new Accounts.

(d) The Program will continue indefinitely until its existence is terminated by law, if ever, or discontinued because the Program is not financially feasible. If the Program is terminated, after six (6) months, to allow for an opportunity to submit Requests for distributions, the Account will be involuntarily terminated and the Account Balance will be distributed pursuant to Paragraph 10.03(b).

(e) There is a possibility that, due to poor performance of the Investment Options and/or Program fees, the Account Balance may be zero or significantly lower than the amount of funds contributed to the Account.

(f) Termination of the Program may result in a Non-Qualified Distribution for which taxes and penalties may be assessed.

12.09 State Pledge.

The State of Florida pledges that the State of Florida will not limit or alter the rights under Section 1009.986, Florida Statutes, which are vested in the Program until such obligations are met and discharged. However, Section 1009.986(4)(i), Florida Statutes, does not

preclude such limitation if adequate provision is made by law for the protection of the Beneficiary pursuant to the obligations of Florida ABLE, Inc.

12.10 Disputes.

Any controversy or claim arising out of or relating to the Agreement, or the breach, termination or validity thereof, will be resolved in an administrative proceeding conducted pursuant to the provisions of Chapter 120, Florida Statutes.

12.11 Indemnification.

(a) Florida ABLE, Inc., the Board or the Program will not indemnify any Beneficiary or Administrator against losses or other claims caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, terrorism, strikes, changes in federal or state law, including tax law, or other conditions beyond their control.

(b) The establishment of the Account will be based upon the Administrator's agreements, representations and warranties set forth in the Agreement. The Administrator agrees to indemnify and hold harmless the Program, Florida ABLE, Inc., the Board, any vendors, contractors, investment advisors, investment consultants or investment managers selected by Florida ABLE, Inc., or the Board, and any agents, representatives, or successors of any of the foregoing, from and against any and all loss, damage, liability or expense, including reasonable attorney's fees, that any of them may incur by reason of, or in connection with, any misstatement or misrepresentation made by the Administrator herein or otherwise with respect to the Account, and any breach by the Administrator of any of the agreements, representations or warranties contained in the Agreement.

(c) All of the acknowledgements, agreements, representations and warranties of the Beneficiary and Administrator will survive the termination of the Agreement.

12.12 Improper Action by an Authorized Legal Representative.

The Program, Florida ABLE, Inc., and the Board will not be liable for any consequence related to an action taken by an Authorized Legal Representative, or any individual who submits a Certification, which is an improper use, transfer, or characterization of custodial funds.

12.13 Binding Nature; Third-Party Beneficiaries.

The Agreement will survive the death of the Beneficiary and will be binding upon the Beneficiary's personal representatives, legal representatives, heirs, successors and assigns.

12.14 Headings.

The heading of each section, paragraph and provision in the Terms and Conditions will not be deemed to modify or qualify any of the rights or obligations set forth in each such section, paragraph and provision.

Section 13

CUSTOMER SERVICE

13.01 Availability of Customer Service Representatives

(a) Customer Service Staffing

Staffing should have a sufficient number of customer service representatives who fluently speak English to offer similarly short wait/processing times for English-speaking callers. If an individual does not speak English they would be offered a Language line that would allow for an interrupter to join the call to provide interpretation services.

1. Hours of Operations

Customer service representatives are available during the hours of 9:00 a.m. to 6:00 p.m., Eastern Time, Monday through Friday, excluding days market is closed.

2. After-Hours Recording

Whenever Customer Service is not available, a recorded message will be provided to callers advising them about when to call back for information about the Program or their Account.

(b) Audit Trail

Each contact (e.g., calls, incoming correspondence, and outgoing correspondence) with customer service shall be recorded in the audit trail for the Account.

(c) Procedures

Annually, the Program reviews ABLE United specific information and approves.

(d) Staffing Training

All new employees go through a six-week new hire training program which includes a sensitivity training. Annual training is provided to all customer service representatives. Ad-hoc training is provided on-demand as needed new information about new or revised policies and procedures and to reinforce positive customer service.

(e) Investment Advice

Customer Service representatives may not act as a broker-dealer on behalf of the Program; provide investment advice to any person regarding the Program; or sell any participation interest in the Program.

13.02 Call Center

(a) Customer Service Structure

1. Toll-Free Telephone Line

The Program has a toll-free number, 1-888-524-ABLE (2253), for customer service of the Program's Programs.

2. *English or Translation Service*

individual does not speak English they would be offered a Language line that would allow for an interrupter to join the call to provide interpretation services. At the beginning of the call, callers are offered the option to continue in English or Spanish.

3. *Live Call Center Rep*

Natural language Call center when an individual.

4. *Information About a New Account*

Callers seeking information about a new Account are connected with a customer service representative.

5. *Information About an Existing Account*

Callers seeking information about an existing Account are offered the option to utilize an automated service or a customer service representative. The automated service permits the caller to:

- a. Make a contribution on an Account;
- b. Check the last withdrawal amount and date made on an Account;
- c. Check the last contribution amount and date made on an Account; and
- d. Confirm the balance of an Account.

(b) Customer Service Operations

1. *Professionalism*

Each phone call shall be answered in a professional and friendly manner.

2. *Verification of Caller's Identification*

The Program employs industry best practices for caller identification. Currently, a caller is requested to provide three unique identifies. The following will be accepted:

How it is registered, account number, mailing address, date of birth, and/or Social Security Number for verification purposes.

3. *Initial Call Resolution*

A caller's inquiry or request is answered on the initial call whenever possible. If the inquiry or request cannot be answered on the initial call, the caller will be provided with an expected follow up time frame with answer to his or her inquiry or request after further research has been accomplished.

4. *Caller Requesting the Board Office*

If the caller is asking to speak with a member of the Board or Board staff: 1) to reverse a decision made by the Program and a supervisor is unable to address the caller's issue; 2) in reference to correspondence being handled by Board staff; or 3) in reference to speaking engagements and/or collateral requests; then the caller should be advised that their request will be forwarded to the Board for a callback and then Board staff should be informed of the situation and the caller's information.

(c) Standards

On a daily basis, 80% of calls must be answered within 90 seconds and 98% of calls must be answered within 180 seconds.

(d) Monitoring

On a monthly basis, at least twelve phone calls per customer service representative are monitored or reviewed for Program knowledge, communication skills, and timely and efficient customer service to ensure a high level of professional service.

(e) Reporting

A weekly call statistics report is generated documenting daily figures for:

- i. the number of calls received;
- ii. the average wait time;
- iii. the number of calls answered;
- iv. the average talk time; and
- v. the number of calls abandoned.

13.03 E-Mail

The Program receives e-mail correspondence through the Program website.

(a) Retention

All e-mail correspondence and attachments and responses are stored electronically. If an Account number can be reasonably identified directly or through a search based on the e-mail address or e-mail content, then the e-mail correspondence and attachments and responses are retained in the same location and manner as incoming correspondence.

(b) Standards

All Program website e-mails are responded to within three Business Days of receipt.

(c) Monitoring

On a daily basis, ten percent of e-mail activity (maximum of 10 e-mails) are reviewed for Program knowledge, communication skills, and timely and efficient customer service to ensure a high level of professional service.

(d) Reporting

A monthly e-mail statistics report is generated documenting daily figures for:

- i. the number of emails received;
- ii. the number of emails responded to; and

- iii. the average response time.

13.04 Incoming Correspondence

The Program receives paper correspondence through PO Boxes, overnight mail and facsimile (fax).

(a) Date and Timestamp

All incoming correspondence is date stamped, scanned, reviewed, indexed, and logged/noted in the database upon opening.

(b) Retention

All incoming correspondence is stored electronically. If an account number can be reasonably identified directly or through a search based on content in the incoming correspondence, then the incoming correspondence and attachments and responses are retained electronically in a database searchable by the account number.

(c) Standards

All incoming correspondence is processed and responded to within two Business Days of receipt.

1. *Exception for Pending Incoming Correspondence*

Incoming correspondence that cannot be processed within the standard time may be “pending” for a time-frame deemed reasonable according to the valid pending reason. The time period and reason for pending the incoming correspondence should be included in account notes. Incoming correspondence may be pending for the following reasons:

- a. Forwarding to the Program for research or approval;
- b. Waiting for additional correspondence from the Administrator;
- c. The action requires a Transmittal Request;
- d. The incoming request specifies a later date or instructs a delay in processing (e.g., processing a change of address on a certain date); or
- e. Waiting for a payment to post or a payment to clear posting.

(d) Monitoring

On a daily basis, ten percent of completed incoming correspondence (maximum of 10 pieces per reasonable category of incoming correspondence) and twenty percent of all pending correspondence (maximum of 10 pieces per reasonable category of incoming correspondence) are reviewed for Program knowledge, communication skills, and timely and efficient customer service to ensure a high level of professional service.

(e) Reporting

A monthly incoming correspondence statistics report is generated documenting daily figures for:

- (1) the amount of incoming correspondence received by category;
- (2) the amount of incoming correspondence processed by category;
- (3) the amount of incoming correspondence pending by category; and

(4) the average processing time.

13.05 Program Correspondence

(a) Definition

Program Correspondence means any correspondence, regardless of medium, that:

- (1) Requests relief from the procedures and policies of the Program by filing a petition with the Executive Director of the Board or by filing a petition for a waiver or variance of a Program rule pursuant to Section 120.542, F.S. The petition must contain:
 - a. the name and address of the person requesting relief;
 - b. the specific nature of the relief requested;
 - c. the name and address of any Beneficiary or Administrator on any disputed Account (if applicable);
 - d. the Account number in question;
 - e. the rule or policy from which the petitioner is requesting relief;
 - f. the date of request; and
 - g. the signature of the petitioner.
- (2) Copies the Governor, a Congressman, Senator, State Representative or other public official;
- (3) Copies a reporter or media outlet;
- (4) Copies a member of the Board or Board staff;
- (5) Relates to court orders and legal matters; or
- (6) Involves a topic or issue not sufficiently addressed by the Program Governance Documentation or procedures.

13.06 Marketing Correspondence

Potential participants may request printed marketing materials, including the Application, Program Description and Participation Agreement, and the Quick Start Guide. Customer Service records the contact information for the potential participant for future reporting purposes and forwards batched requests to the Board's fulfillment Records Administrator daily. Manual process.

13.07 Outgoing Correspondence

Depending on the preferences of the Administrator, the Program sends outgoing correspondence electronically or by mail.

(a) Retention

All outgoing correspondence is stored electronically in a database searchable by the account number.

(b) Standards

All outgoing correspondence is produced and sent within one Business Days of request by a person or system.

(c) Returned Correspondence / Non-Valid Address (NVA)

When mail is returned by the Post Office due to an invalid address, the Program will make an attempt to obtain a current address; however, if an update is not available, the Account Owner, Survivor, or Beneficiary address is notated with an “NVA” (non-valid address). Once an address has been marked as invalid, there is no further correspondence issued on the plan until a valid address is obtained.

(d) Monitoring

On a daily basis, a sample of every letter type is reviewed for accuracy, quality, and consistency with the Program’s brand and style guide.

(e) Reporting

A weekly outgoing correspondence statistics report is generated documenting daily figures for the amount of outgoing correspondence sent by category.

(f) Account Alerts

The Program shall provide the ability for parties to an Account to request the following alerts as allowable by Account role.

- (1) Account threshold
- (2) Account change notification
- (3) Financial transaction

Section 14

TRAINING

14.01 Security

All individuals working on behalf of the Program must complete periodic (not less than semiannual) training related to data protection, privacy and security. This training helps to ensure that individuals with access to program data are aware of risks and protection measures.

14.02 Additional Training

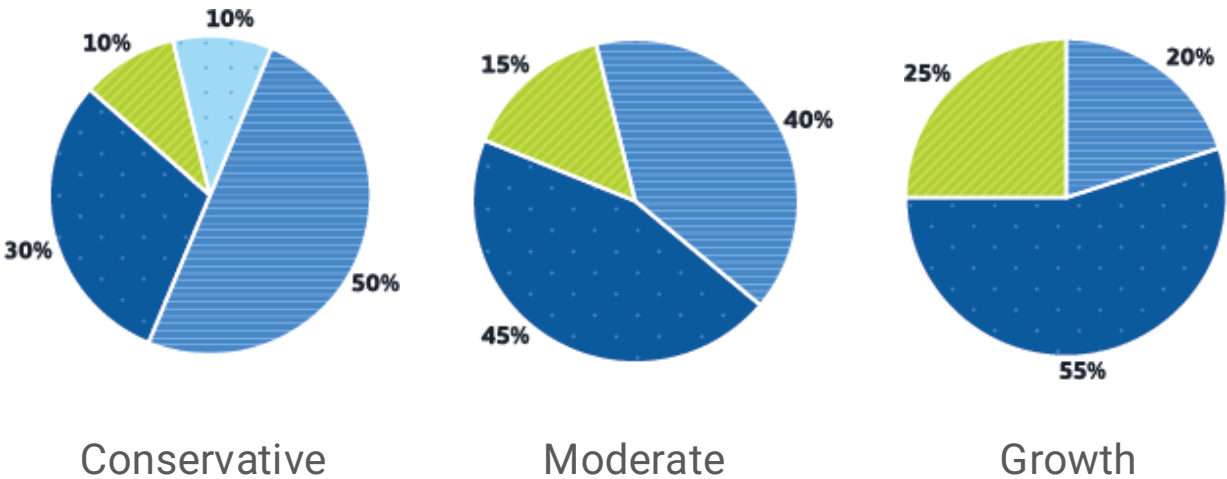
Additional training provided includes topic-specific training, when a specific need is identified, including Enrollment training, new hire training, and Quarterly In-service training for customer service representatives. Other training, such as departmental cross-training, is done on an ad-hoc basis.

APPENDIX D: INVESTMENT OPTIONS AND ALLOCATIONS



Flexible Savings and Investment Options

Option 1: Predesigned Portfolio Options



Option 2:

Build Your Own Portfolio

FDIC Savings Fund

Money Market Fund

U.S. Bond Fund

U.S. Stock Fund

International Stock Fund

APPENDIX E: KEY STATISTICS

ABLE United Growth & Performance Dashboard

Program Growth

15,565 Accounts

+ 1,949 (14%)

12 months (7/1/25 to 6/30/26)

Enroll New
Participants

+32%

Gross Additions

Engage New
Participants

75%

Fund Initially

New and Existing
Retention

87%

Remained Active

Total
Participation

+14%

Net Growth

Asset Growth

\$173M AUM

+40.5M (31%)

12 months (7/1/25 to 6/30/26)

Contributions

\$44.8M

To 68% of Accounts

Withdrawals

(\$21.3M)

From 30% of Accounts

Investment
Returns

\$17.0M

12% Annualized Return

Total
Assets

+\$40.5M

Net Growth

Additional Top of Mind Metrics

Calls Per
Account

0.81

Annualized

CPE (Cost Per
Enrollment)

\$416

(26%) YoY

Records Admin
Per Account

\$40

vs \$19 Revenue

Investment
Return Focus

66%

vs 34% Preservation

Average Account
Balance

\$11,082

+14% YoY

Key indicators reflect continued growth in participation, assets, and engagement among eligible Floridians.

APPENDIX F: REQUEST FOR CLARIFICATION FORM

APPENDIX F: REQUEST FOR CLARIFICATION

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Issuer: Florida Prepaid College Board
1801 Hermitage Boulevard, Suite 210
Tallahassee FL 32308

Respondent: _____

No.	ITN Section	ITN Page	Question / Comment
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

Authorized Signature: _____

Date: _____

Printed Name & Title: _____

APPENDIX G: WRITTEN RESPONSE PACKET

APPENDIX G: WRITTEN RESPONSE PACKET

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Issuer: Florida Prepaid College Board
1801 Hermitage Boulevard, Suite 210
Tallahassee, FL 32308

When completing this Written Response Packet, the Respondent should give clear, concise, and, where appropriate, quantifiable replies to all questions. The length of the Response is at the discretion of the Respondent; however, Responses are expected to be brief and to contain full and fair disclosure of essential elements without references to an appendix or attachment, unless otherwise requested.

This packet is made available in Microsoft Word on the Board's website for ease of completion. Please visit: myfloridaprepaid.com/who-we-are/about-the-board/board-reports-and-plans/.

TAB 1: INVITATION TO NEGOTIATE ACKNOWLEDGEMENT

Solicitation Number:	ITN 26-01
Title:	Customer Service and Records Administration Services for ABLE United
Issuer:	Florida Prepaid College Board 1801 Hermitage Boulevard, Suite 210 Tallahassee, FL 32308

This sheet and the accompanying negotiation documents constitute an offer from the Respondent to provide the services detailed in the solicitation under the contractual terms provided therein.

By completing this acknowledgment, I agree to abide by all conditions of this negotiation and certify that (1) I am authorized to sign this response and (2) that the offer complies with all requirements of the solicitation.

Respondent (Firm): _____

Contact Person: _____

Address: _____

Telephone: _____

E-Mail Address: _____

Authorized Signature: _____

Date: _____

Printed Name & Title: _____

TAB 2: MINIMUM QUALIFICATIONS

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Respondent: _____

The following represents minimum qualifications for this ITN. A mark in a field indicates an affirmative response to the statement. Any Respondent that does not satisfy the criteria herein shall be rejected.

Experience	Yes/No
Respondents must affirmatively state, in writing, that as of September 21, 2026, the Respondent:	
Has 5 or more consecutive years of experience providing records administration services.	_____
Has 5 or more consecutive years of experience providing contact center services.	_____
Has experience providing records administration services for a qualified program under Section 529 or 529A of the Internal Revenue Code or a similar government-sponsored savings or investment program of comparable size and complexity.	_____
Agrees to provide the services as detailed in Section 3 and agrees to all other requirements as stated in the ITN.	_____
Is a legal entity authorized to conduct business in the State of Florida and in good standing in its state of incorporation.	_____
Has not included going concern language in any of the previous three annual audit reports of the Respondent's financial statements.	_____

TAB 3: ORGANIZATIONAL EXPERIENCE

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Respondent: _____

Organization Overview

- 1) Provide a concise overview of the Respondent's organization. Include the following:
 - a) Legal name, year established, headquarters location, and principal place of business
 - b) Ownership structure, including parent companies, subsidiaries, or affiliates
 - c) Total number of employees
 - d) Core service offerings relevant to recordkeeping, account administration, and customer service
 - e) Description of any material organizational changes within the past three (3) years (e.g., mergers, acquisitions, restructuring, leadership changes)

- 2) Is the Respondent currently certified as a woman-, minority-, veteran-, service-disabled veteran-owned business enterprise, or Florida Certified Business Enterprise (CBE)? If yes, identify the certifying entity and provide a copy of the current certification. This may be used for statutory tie-breaker purposes.

- 3) Describe the Respondent's experience providing services comparable to those described in Section 3.01. Include:
 - a) Experience providing recordkeeping and account administration services
 - b) Experience providing contact center/customer service operations
 - c) Experience supporting Section 529 and/or Section 529A (ABLE) programs
 - d) Approximate percentage of the Respondent's total business revenue attributable to:
 - i. recordkeeping and account administration services
 - ii. contact center services
 - iii. Section 529 savings programs
 - iv. Section 529A programs

- 4) Identify the key personnel who would be assigned to the ABLE United Program. For each individual, provide:
- a) Name and title
 - b) Role and responsibilities related to the Program
 - c) Relevant experience supporting similar programs
 - d) Tenure with the organization

Indicate whether the Respondent intends to utilize subcontractors. If so, identify the subcontractor(s) and describe the services they would provide.

- 5) Provide examples of current or recent clients receiving services comparable to those described in this ITN. For each client, include:
- a) Name of the client organization
 - b) Description of services provided
 - c) Length of time providing services
 - d) Identification of any services related to Section 529 or Section 529A programs

Provide contact information for three (3) current or previous clients who can serve as references. The Board may contact these references to verify the Respondent's ability to deliver the services described in Section 3.01.

Regulatory Restrictions, Litigation, and Conflicts of Interest

- 6) Please state whether or not there are any past or pending regulatory restrictions, consent orders, stipulations, or litigation to which the Respondent, any subcontractor, any Related Entity of the Respondent or any subcontractor, or any of their principals, owners, directors or officers, has ever been a party that would affect its or their ability to provide the required services or which alleges any unfair, illegal or unethical business practice. If so, a detailed description of each must be provided.

- 7) Please state whether or not any officers, principals, owners, directors, and all proposed contract employees of the Respondent or any subcontractor that will provide services under this ITN have been convicted of, or have pled guilty or nolo contendere to, any felony, regardless of whether adjudication of guilt was withheld. If so, a detailed description of each incident must be included.

- 8) Please state whether or not any penalties, fines, or liquidated damages have been imposed against the Respondent, any subcontractors, or any Related Entity of the Respondent or any subcontractor, including without limitation thereto, those associated with any contract for services entered into by the Respondent, any subcontractor, or any Related Entity of the Respondent or any subcontractor, within the past five (5) years. If so, a detailed description of each such incident, including the amount of the penalty, fine, or liquidated damages imposed, must be included in the Response.

- 9) Please state whether or not the Respondent or any subcontractor has ever been involved in any litigation related to providing services offered in this Response. If so, a detailed description of each lawsuit must be provided.

- 10) Please state whether or not the Respondent or any Related Entity has ever been contacted by any regulatory body (federal, state, or industry) regarding any potentially illegal, non-compliant, unethical or improper activities involving the Respondent, any Related Entity, or any of the employees of the Respondent or any Related Entity. If so, a detailed description must be provided that indicates whether your firm or any Related Entity conducted an investigation of those matters.

- 11) Please confirm that the Respondent has not been placed on the convicted vendor list and that it will comply with the provisions of s. 287.133, F.S. Section 287.133(2)(a), F.S., which provides:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

- 12) Please confirm that the Respondent has not been placed on the discriminatory vendor list and that it will comply with the provisions of s. 287.134(2)(a), F.S. which provides that:

An entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

- 13) Pursuant to the provisions of Chapter 112, F.S., Respondents must disclose with their Response the name of any officer, director, or agent who is also an employee of the State of Florida, the Board, or any State agency. Respondents must disclose the name of any state employee who owns, directly or indirectly, interest of five percent or more in the Respondent. Respondents must disclose all investment products, annuities, mutual funds, or other similar type savings plans that are marketed or sold by the Respondent or its proposed subcontractors for other states as a part of a prepaid college fund, a college savings fund, or ABLÉ program.

TAB 4: SCOPE OF SERVICES

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Respondent: _____

Customer Service and Records Administration Services

1) Describe the Respondent's approach to delivering Recordkeeping and Account Administration services.

The response should address:

- Operational model and service delivery structure
- Contribution and withdrawal processing
- Reconciliation processes and financial controls
- Tax reporting and required federal reporting capabilities
- Exception handling and quality assurance processes
- Capacity, scalability, and performance metrics for similar programs

2) Describe the Respondent's approach to delivering debit or prepaid card functionality services.

The response should address:

- Issuing bank or financial partner
- Integration with the recordkeeping platform
- Fraud monitoring and transaction controls
- Fee structure
- Implementation approach

3) Describe the Respondent's approach to delivering Customer Service and Participant Support services.

The response should address:

- Contact center structure (in-house and/or subcontracted)
- Location(s) of customer service operations
- Hours of operation and staffing model
- Training and quality assurance processes
- Escalation procedures
- ADA accessibility practices and accessible communications
- Availability of live chat or secure messaging capability

4) Provide recent performance standards for each channel in similar programs, such as:

- Volume
- Average speed of answer
- Abandonment rate
- First-contact resolution rate
- Customer satisfaction survey results

5) Describe the Respondent's approach to delivering Investment Option Administration services.

The response should address:

- Allocation processing
- Investment exchange processing
- Coordination with underlying fund managers and custodians
- Experience supporting FDIC-insured investment options

- 6) Describe the Respondent's operational controls designed to ensure compliance with applicable federal and state requirements governing Qualified ABLE Programs.

The response should address:

- Procedures for monitoring compliance with Section 529A program requirements and applicable IRS ABLE regulations
- Procedures for monitoring ABLE contribution limits and eligibility requirements
- Coordination with federal reporting obligations, including IRS and SSA reporting
- Procedures for identifying and correcting operational errors or compliance exceptions
- Internal audit or compliance oversight functions related to Program administration
- Administration of disability-related compliance requirements
- Controls related to beneficiary-level restrictions

- 7) Describe the Respondent's approach to fraud prevention and financial controls related to the administration of ABLE Accounts.

The response should address:

- Fraud detection and monitoring practices
- Controls related to ACH transactions and withdrawals
- Debit or prepaid card fraud monitoring and transaction controls
- Procedures for investigating and resolving suspected fraud or unauthorized transactions
- Coordination with financial institutions or payment processors
- Participant notification and dispute resolution procedures
- Use of automated monitoring or AI-driven fraud detection tools

- 8) Describe how the Respondent ensures accessibility and inclusive design across all participant touchpoints.

The response should address:

- Compliance with ADA and WCAG standards
- Accessibility of digital platforms, communications, and customer service channels
- Support for users with disabilities in contact center interactions
- Testing and validation of accessibility features

Technology, Security, and Operational Controls

9) Describe the Respondent's technology platform supporting the services in scope for this ITN.

The response should address:

- System architecture overview
- Hosting environment and data location
- Single-tenant or multi-tenant system structure
- Data segregation and access controls
- Cybersecurity protections and user access management
- Online account functionality and participant self-service capabilities
- System availability and uptime history
- Audit logging capabilities

10) Please describe all relevant certifications, independent assessments, and technical standards followed. The response should include, at a minimum, SOC 1 Type II and SOC 2 Type II (or equivalent), and any additional certifications related to data security, privacy, or cloud infrastructure.

11) Describe the Respondent's current or planned use of artificial intelligence (AI), machine learning, or automated technologies in connection with the services described in this ITN.

The response should address:

- AI functionality within the participant platform or recordkeeping system
- AI-enabled agents or virtual assistants used internally or in customer-facing interactions
- AI tools that support customer service operations, including call summarization, routing, and quality monitoring
- AI used for data analytics, personalization, or participant engagement

AI-assisted fraud detection or transaction monitoring

12) If the Respondent intends to leverage AI technologies when servicing the ABLE United Program, describe the Respondent's AI governance and oversight structure.

The response should address:

- Organizational policies, accountability, and third-party oversight governing AI use
- Human oversight of AI-assisted decisions or automated interactions, including escalation and error correction
- Controls protecting sensitive participant data and preventing unauthorized use or disclosure
- Whether Program Data may be used to train AI models, including third-party providers, and any required Program authorization
- Processes for testing and monitoring AI accuracy, reliability, and potential bias

Respondents should identify all AI technologies currently deployed or planned for deployment that would interact with Program Data or participant communications, including those provided by third parties.

13) Describe the Respondent's approach to defining, monitoring, and meeting Service Level Agreements (SLAs).

The response should address:

- Proposed SLAs for system availability, transaction performance, and incident resolution by severity
- Methods for monitoring and reporting SLA performance
- Historical performance against SLAs for similar programs
- Processes for addressing SLA failures, including corrective actions
- Whether the Respondent offers service credits or financial remedies for failure to meet SLAs

14) Describe the Respondent's approach to continuous system monitoring and operational visibility.

The response should address:

- Monitoring of system availability, performance, integrations, and transaction processing, including failed or delayed transactions
- Detection of anomalies, suspicious activity, or unauthorized access
- Alerting, escalation, and response processes, including after-hours coverage
- Tools used for monitoring, logging, and maintaining audit trails
- How monitoring supports proactive issue identification, timely resolution, and verification that normal operations have been restored

15) Describe the Respondent's approach to data ownership, access, and portability.

The response should address:

- Acknowledgment of Board ownership of all Program Data
- Methods for providing secure, real-time or near real-time access to Program Data
- Data extraction capabilities, supported formats, and any limitations or associated costs (e.g., APIs, flat files)
- Ability to provide complete historical and archived data, including audit trails and documentation needed to interpret and use the data
- Processes, timelines, and costs for securely transferring Program Data to the Board or a successor vendor, including validation of data completeness and accuracy

16) Describe the Respondent's security operations capabilities.

The response should address:

- Continuous monitoring for security threats and vulnerabilities, including after-hours coverage
- Use of security information and event management (SIEM), intrusion detection, and other security monitoring tools
- Processes and timelines for identifying, prioritizing, remediating, and verifying resolution of vulnerabilities
- Roles and responsibilities of internal teams and third-party security providers
- Examples of recent security incidents, how they were handled, and measures taken to prevent recurrence, without disclosing sensitive information
- Procedures for classifying, escalating, containing, and resolving operational and cybersecurity incidents, including Board notification timelines, participant communications, root cause analysis, and corrective actions

17) Describe the Respondent's business continuity and disaster recovery practices.

The response should address:

- Structure and scope of business continuity and disaster recovery plans, including critical services and third-party dependencies
- Frequency and scope of testing, including cyberattack, system outage, and third-party disruption scenarios
- Recovery time objectives (RTO) and recovery point objectives (RPO) for critical systems and services
- Results of recent tests, including whether recovery objectives were met and any identified gaps
- Processes, accountability, and timelines for remediating identified deficiencies and validating corrective actions

18) Describe the Respondent's approach to ensuring data accuracy and integrity across systems.

The response should address:

- Reconciliation processes between recordkeeping systems, financial institutions, and external partners, including participant balances and transaction activity
- Frequency and automation of reconciliation activities, including oversight of exceptions
- Processes, responsibilities, and timelines for identifying, investigating, escalating, and correcting discrepancies
- Controls to prevent and detect duplicate, missing, or inconsistent transactions, including validation of corrections and maintenance of audit trails

19) Describe the Respondent's approach to release management and change control.

The response should address:

- Frequency, scheduling, and approval processes for planned releases and emergency changes
- Testing methodologies, including security, regression, and user acceptance testing
- Rollback criteria and procedures, including validation of data integrity following recovery
- Advance notification to the Board and, as appropriate, participants of material changes, expected impacts, and planned downtime
- Controls to protect core processing and transaction integrity during releases, including post-release monitoring and validation

20) Describe the Respondent's approach to supporting governance, reporting, and compliance functions. The response should address:

- Operational reporting structure and frequency
- Types of reports provided (e.g., assets, account activity, service performance, reconciliation, fraud, or exception activity)
- Support for Board meetings and executive reporting
- Data export capabilities and formats
- Data retention practices
- Independent audit coverage (e.g., SOC 1 Type II, SOC 2 Type II or equivalent)
- Business continuity and disaster recovery practices
- Incident response and escalation procedures
- Oversight of subcontractors and third-party service providers
- Ad hoc reporting capabilities available to Program staff

Provide sample reports (redacted if necessary).

21) Describe the Respondent's approach to managing subcontractors and third-party service providers.

The response should address:

- Identification of all subcontractors and third-party providers supporting the solution, including their services and access to Program Data
- Due diligence, oversight, and accountability for third-party providers, including notification to the Board of material vendor changes
- Security, privacy, and compliance requirements imposed on subcontractors, including requirements applicable to their subcontractors
- Ongoing monitoring of provider performance, service levels, and compliance
- Processes for addressing third-party failures or security incidents, including escalation, Board notification, and continuity or replacement arrangements
- Services performed or Program Data accessed, processed, or stored outside the United States, including locations and associated governance, security, and operational controls

Transition, Implementation, and Program Scalability

22) Describe how the Respondent's platform and service model supports:

- Program growth and increased account volume
- Regulatory or legislative changes affecting ABLE programs
- Potential structural or operational changes to the Program

23) Provide a transition plan describing the Respondent's approach to transitioning services to the ABLE United Program.

The response should address:

- Transition-in methodology and timeline
- Data migration, validation, and reconciliation processes
- Testing and quality assurance
- Participant communication strategy
- Transition-out methodology and data transfer capabilities
- Detailed approach to data extraction, validation, and transfer in machine-readable formats
- Timeline and dependencies for full data transition, including historical data
- Controls designed to ensure data integrity during migration and conversion
- Assumptions, limitations, dependencies, or fees associated with transition-out services

24) Describe the Respondent's approach to investment processing, daily valuation, and transaction management for ABLE Program investment options.

The response should address:

- Daily valuation (NAV/unit value) methodology and timing
- Pricing sources utilized, including primary, secondary, and override procedures
- Controls designed to ensure pricing accuracy and validation
- Trade execution processes, including timing, batching, and cutoff procedures
- Processing workflows for participant contributions, withdrawals, and exchanges
- Procedures for ensuring same-day versus next-day trade processing accuracy
- Coordination of transaction processing relative to market close and settlement cycles

25) Describe the Respondent's approach to investment allocation management, portfolio administration, and custodial integration.

The response should address:

- Maintenance of participant-level investment allocations
- Administration of static allocation portfolios
- Administration of age-based or glidepath portfolios
- Automatic rebalancing capabilities and controls
- Processes designed to ensure allocations remain aligned with Program design and Investment Guidelines
- Custodial structure, including use of in-house or third-party custodial services
- Cash movement management and settlement tracking
- Safekeeping and asset verification procedures
- Controls designed to ensure segregation of assets
- Beneficiary-level ownership tracking and protection procedures

26) Describe the Respondent's reconciliation, accounting support, and investment reporting capabilities.

The response should address:

- Daily cash and position reconciliation processes
- Reconciliation of custodian records to internal books and records
- Reconciliation of unit positions to underlying assets
- Processes for identifying, investigating, and resolving reconciliation discrepancies
- Support for annual audits, SOC 1 and SOC 2 reporting, and financial statement preparation
- Standard investment, accounting, reconciliation, and compliance monitoring reports provided
- Frequency and delivery methods for reporting, including daily, monthly, ad hoc, API, file-based, and dashboard reporting capabilities
- Ability to customize reports and data delivery for ABLE Program-specific requirements
- Investment performance reporting capabilities

TAB 5: VALUE-ADDED SERVICES

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Respondent: _____

1) Describe any Value-Added Services the Respondent proposes that would provide additional operational benefits, efficiencies, participant engagement opportunities, cost savings, innovation, or risk reduction to the Program.

The response should address:

- Innovative services, technologies, or capabilities not specifically required by this ITN
- Operational efficiencies or process improvements
- Enhanced participant engagement or communication capabilities
- Additional customer service features or support channels
- Enhanced reporting, analytics, dashboard, or data visualization capabilities
- AI-enabled tools, automation capabilities, or workflow enhancements
- Fraud prevention, cybersecurity, or risk mitigation enhancements
- Accessibility or inclusive service enhancements
- Investment-related enhancements or additional account features
- Any additional services proposed at no additional cost to the Program

2) Describe the Respondent's approach to implementing and supporting proposed Value-Added Services.

The response should address:

- Operational or participant benefits associated with each proposed Value-Added Service
- Implementation considerations, dependencies, or required Board approvals
- Estimated implementation timelines
- Any proposed shared savings opportunities, discounts, or pricing incentives
- Any strategic partnerships or third-party relationships supporting the proposed Value-Added Services
- Flexibility of the proposed solution to support future Program enhancements or evolving Program needs

TAB 6: PRICING SCHEDULE

Solicitation Number: ITN 26-01

Title: Customer Service and Records Administration Services for ABLE United

Respondent: _____

Respondents shall provide a detailed proposed fee schedule for all services described in this ITN. Pricing should be clear, comprehensive, and inclusive of all costs necessary to provide the proposed services.

Respondents are encouraged to provide transparency for the direct and indirect economics, including fees to the Program or participants, asset- or account-based charges, implementation costs, third-party costs, revenue shares, spreads or offsets, escalators, and any other compensation associated with the Program.