

**MINUTES OF THE MEETING**  
**Achieving a Better Life Experience Program Committee**

Thursday, June 13, 2024, at 2:00 PM

Victory Building Conference Room, Suite 275, Little Rock, AR 72201

A meeting of the Arkansas Achieving a Better Life Experience Program Committee (“Committee”) was held on Thursday, June 13, 2024, at 2:00 PM in the Victory Building Conference Room, Suite 275 and via Zoom virtual meeting. Present at the meeting were Arkansas Treasurer of State Larry Walther; Heather McKim, Chief Public Affairs Officer; Fran Jansen, Director of 529 Programs and Financial Education; Chris Scott, Manager, 529 Programs; Joseph Baxter, Commissioner, Arkansas Rehabilitation Services; Kristie Hayes, Program Administrator, Arkansas Department of Human Services (Designee for the Secretary of Arkansas Department of Human Services); Kim Shockley with Ascensus College Savings; and Johnny Saldana with Ascensus College Savings.

The press was notified in compliance with the Freedom of Information Act.

Treasurer Walther called the meeting to order at 2:03 PM.

Treasurer Walther presented for approval minutes of the March 7, 2024, meeting. Joseph Baxter made a motion to approve the minutes, Kristie Hayes seconded the motion, and the minutes were approved.

In her director’s report, Fran reviewed outreach efforts which included an estate planning presentation at Fellowship Bible Church, sponsorships and booth presences at the Parent Advisory Council’s Family Bistro resource fair and the Developmental Disability Providers Association Spring conference; attendance at the Ascensus/National ABLA Alliance Annual Due Diligence meeting and at the 2024 National Association of State Treasurers Management Training Symposium in Pittsburgh; and, continued discussions with the Governor's Council on Developmental Disabilities and Disability Rights Arkansas to address financial literacy needs in the disability community.

Chris reported that the National ABLA Alliance was working with Ascensus to revise existing transactional forms and create new ones that will streamline account changes, such as changing the authorized individual on an ABLA account.

Next, Kim Shockley reported on the Arkansas ABLA Plan assets, contributions, distributions, and account statistics. She reported that total assets were nearly \$6.5 million, with about 25% allocated to the checking account option. She also mentioned that the National ABLA Alliance was exploring adding another portfolio option to better serve checking account owners who select the checking account option because of the FDIC insurance. With an inquiry from Commissioner Baxter about how we explain the portfolio options, Chris said that while the plan cannot provide financial advice, we do provide a scenario-based approach during the enrollment process. Kim also noted that entities tend to enroll in more conservative-based options. Kim then closed her report by stating that Ascensus was working on an online entity dashboard that would make it easier for entities to open and manage ABLA accounts.

For new business, Fran proposed October dates for the next quarterly meeting.

There being no further business, Treasurer Walther moved to adjourn the meeting and the meeting was adjourned at 2:47 PM.

Respectfully submitted,

Fran Jansen, Director of 529 Programs and Financial Education