

**Proposed Resolution for Consideration by the  
Savings Board of Directors at its meeting on May 25, 2022**

**Topic: Amendment No. 1 of the Sundry Program Management Agreement  
Regarding True Link Prepaid Debit Card Services**

**WHEREAS**, the Savings Board of Directors (herein the “Board”) are the trustees of the ABLE Trust Fund created in Section 16-33C-10 of the Code of Alabama (1975), as amended (the “Act”) and have certain powers and authorities; and,

**WHEREAS**, the Alabama ABLE Program, as created in Section 16-33C-24 of the Code of Alabama, as amended, permits savings accounts for individuals with disabilities as allowed under Section 529A of the Internal Revenue Code; and,

**WHEREAS**, on May 17, 2021, the Board entered into a Management Agreement with Sundry Administration LLC (“Sundry”) to provide program management services to the Alabama ABLE Program. The Management Agreement referenced a Facilitation Agreement between Sundry and True Link Financial (“True Link”) to provide certain prepaid card services to those ABLE programs managed by Sundry; and,

**WHEREAS**, since the launch of the Alabama ABLE Program, the interest and demand for the ABLE prepaid card has been minimal; and,

**WHEREAS**, the Board feels it is in the best interest of the Alabama ABLE Program to discontinue the prepaid card services offered under the Facilitation Agreement until the demand for these services has increased; and,

**NOW, THEREFORE, BE IT RESOLVED**, upon thoughtful consideration, the Board approves Amendment 1 to the Management Agreement that modifies the agreement by deleting Schedule B and Appendix I in its entirety, and the Board authorizes the Treasurer to take all necessary action; and,

**BE IT FURTHER RESOLVED**, staff is encouraged to monitor interest in the prepaid card services, and to consider opportunities as presented.

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Young Boozer, Chair