



Board Report – Q4 2024

January 9, 2025



AGENDA

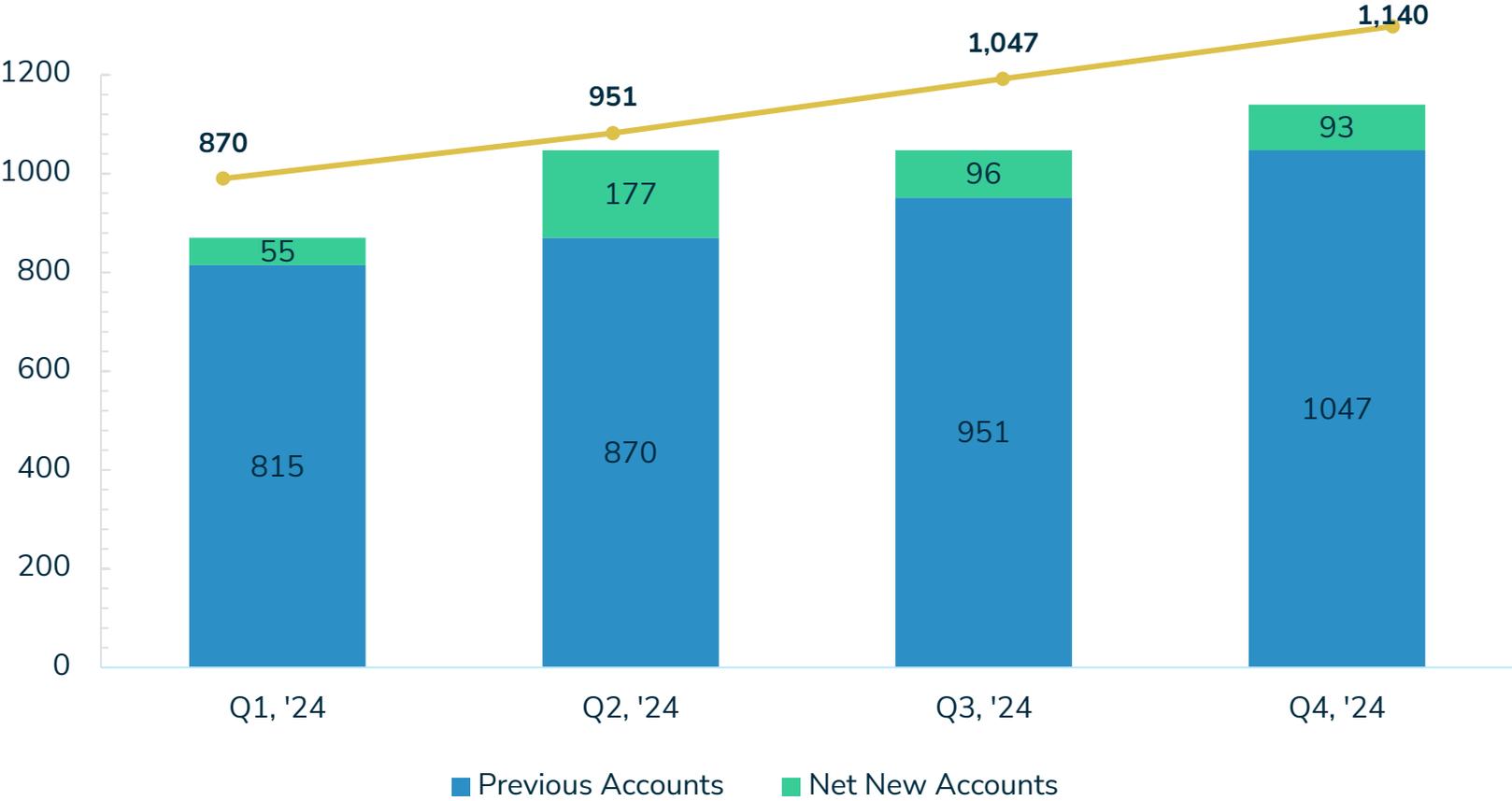
- **Program Overview**
- **Program Statistics & Analysis**
 - The Accounts
 - Account and Asset Growth
 - Contributions and Distributions
 - Investments by Fund
 - The Participants
 - Geographic Analysis
 - Activity by Plan Feature
 - Prepaid Card - State Fee Solution
- **Appendix**

Overview

Description	Statistic
Total Assets Under Management	\$6,923,217
Total Accounts	1,328
Funded Accounts	1,140
Unfunded Accounts	188
Contributions	\$1,163,099
Rollover Contributions	\$186,390
Redemptions	\$201,212
Redemptions as % of AUM	3%

Uniquely Funded Account Growth

The average-monthly account growth for Q4 was 29 unique accounts

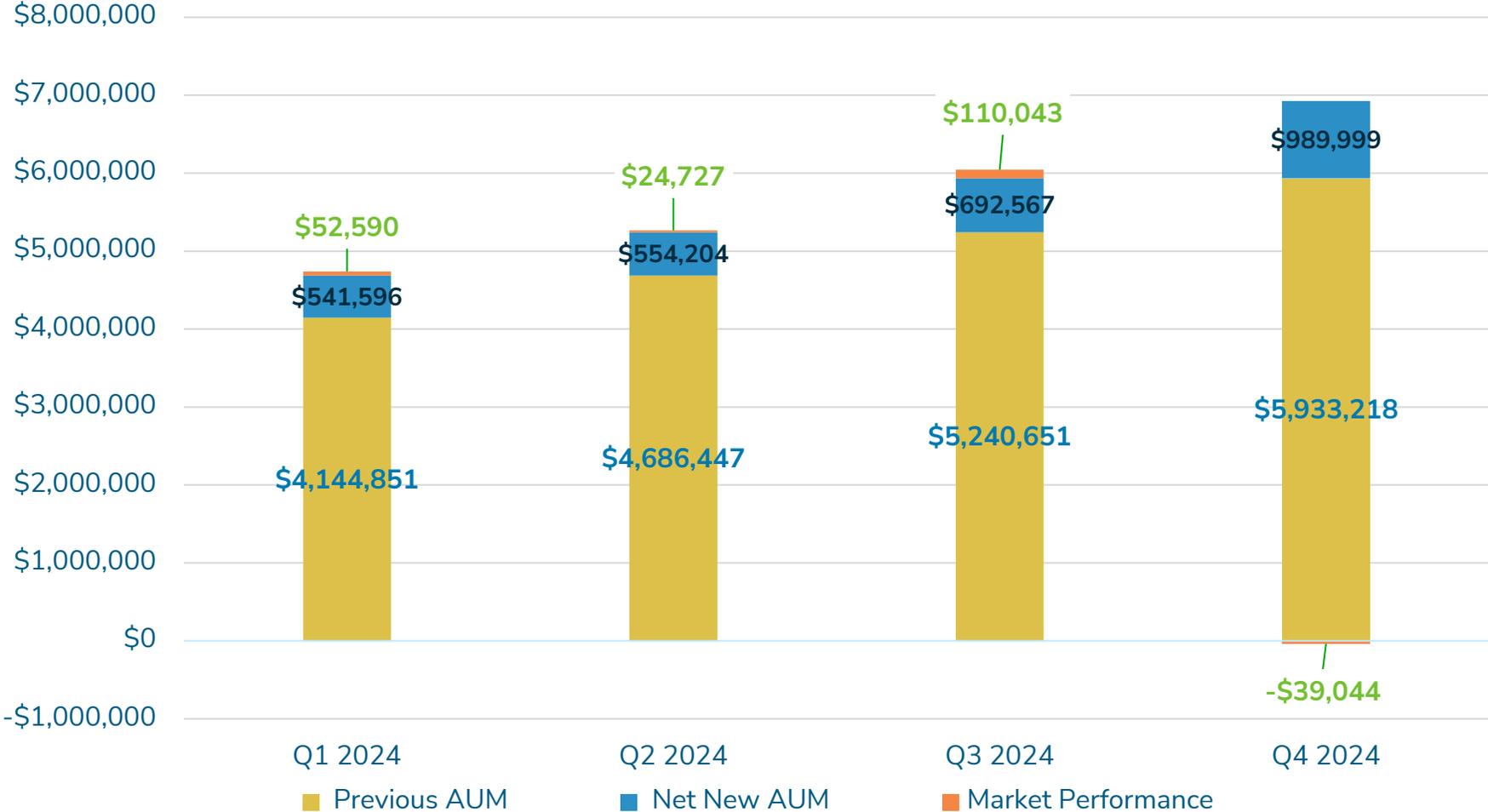


*Note: The number of unique funded accounts reported month-to-month can fluctuate, based on contributions and distributions between reporting periods. Customer distributions can liquidate account assets down to a zero balance, which do not get reported as a unique funded account, and contributions to an account that was at a zero balance in the prior month can be reported as a unique funded account in the subsequent month.

Net Asset Growth

Market Performance for Q4 decreased by 135%.

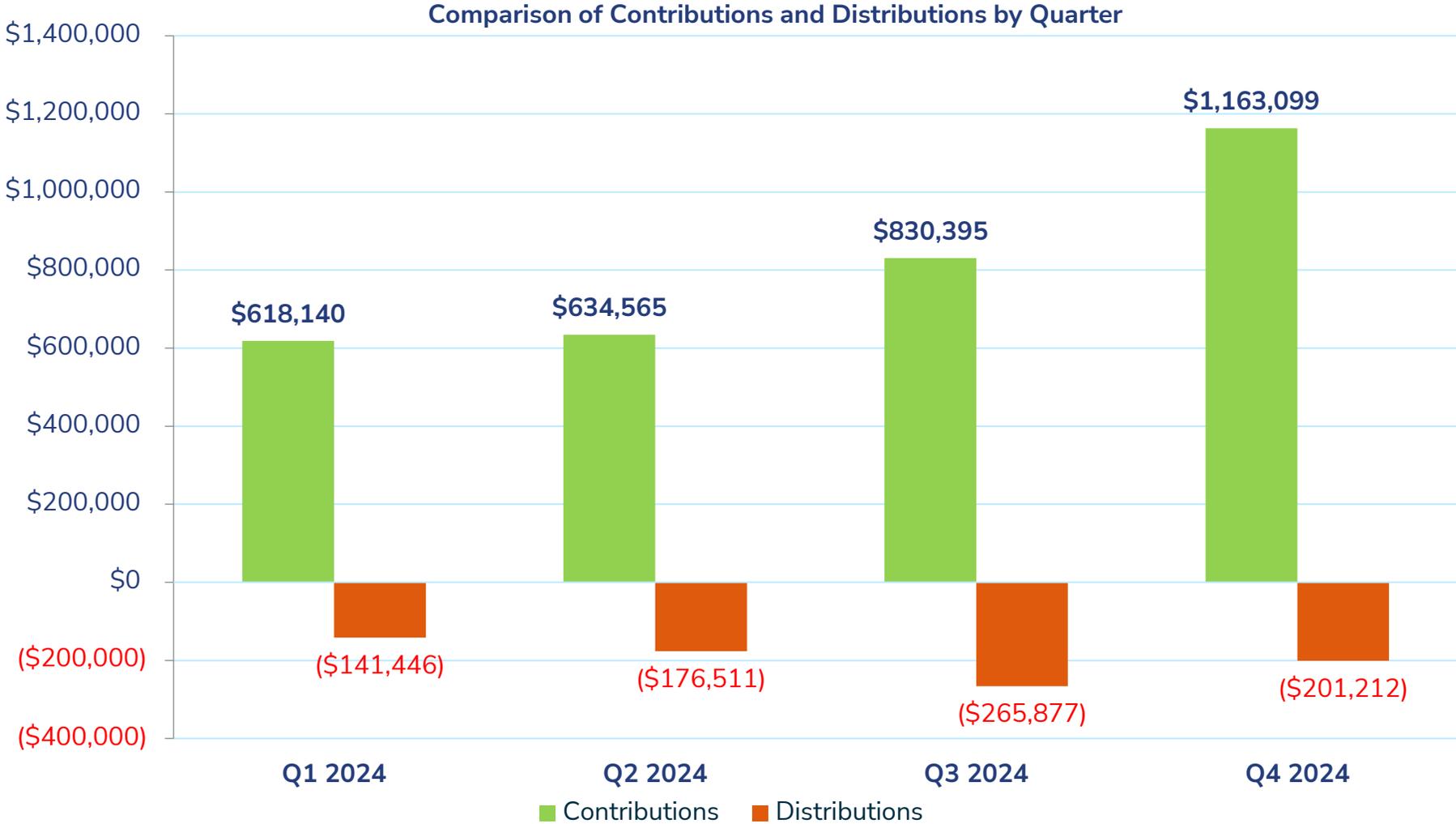
Net Asset Growth in Dollars



Contributions & Distributions

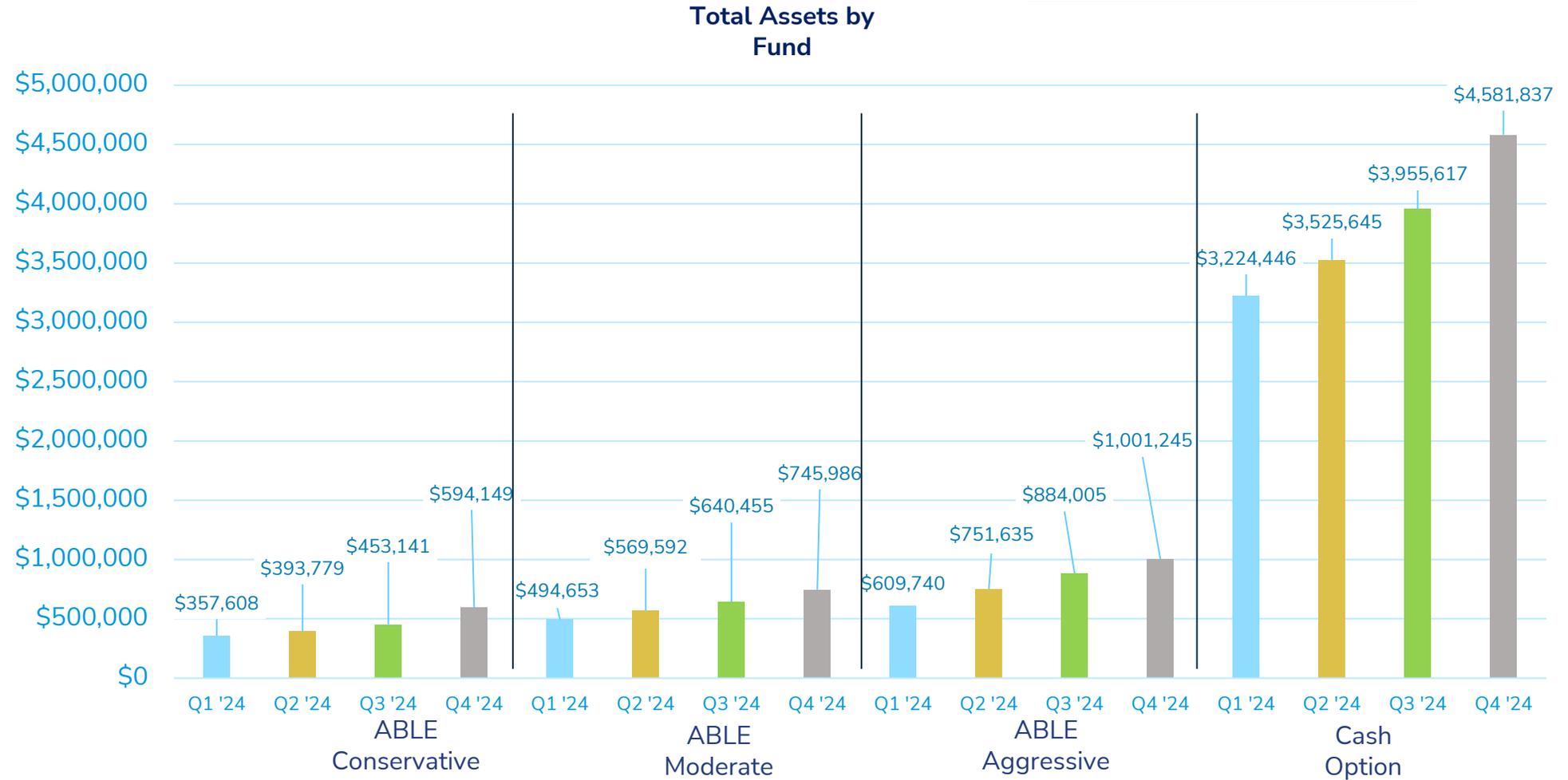
Q4 contributions represent 17% of total AUM

Q4 redemptions represent 3% of total AUM



Investments by Fund

Total AUM	
Q4 '24	\$6,923,217

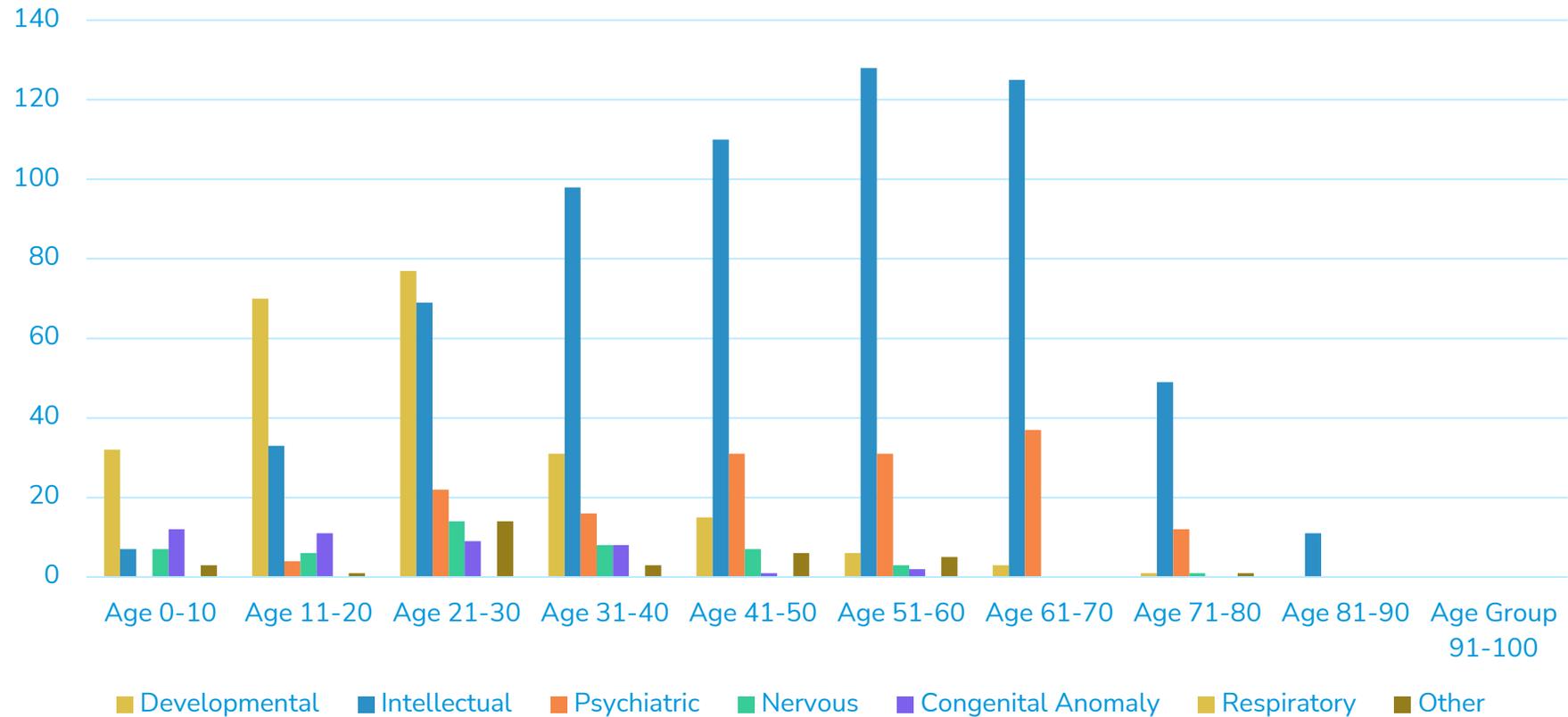


* Complete breakdown of % of participants by fund can be found in the appendix

Demographic Account Distribution Q4 2024

Psychiatric diagnoses grew the most at 21% from Q3 to Q4.

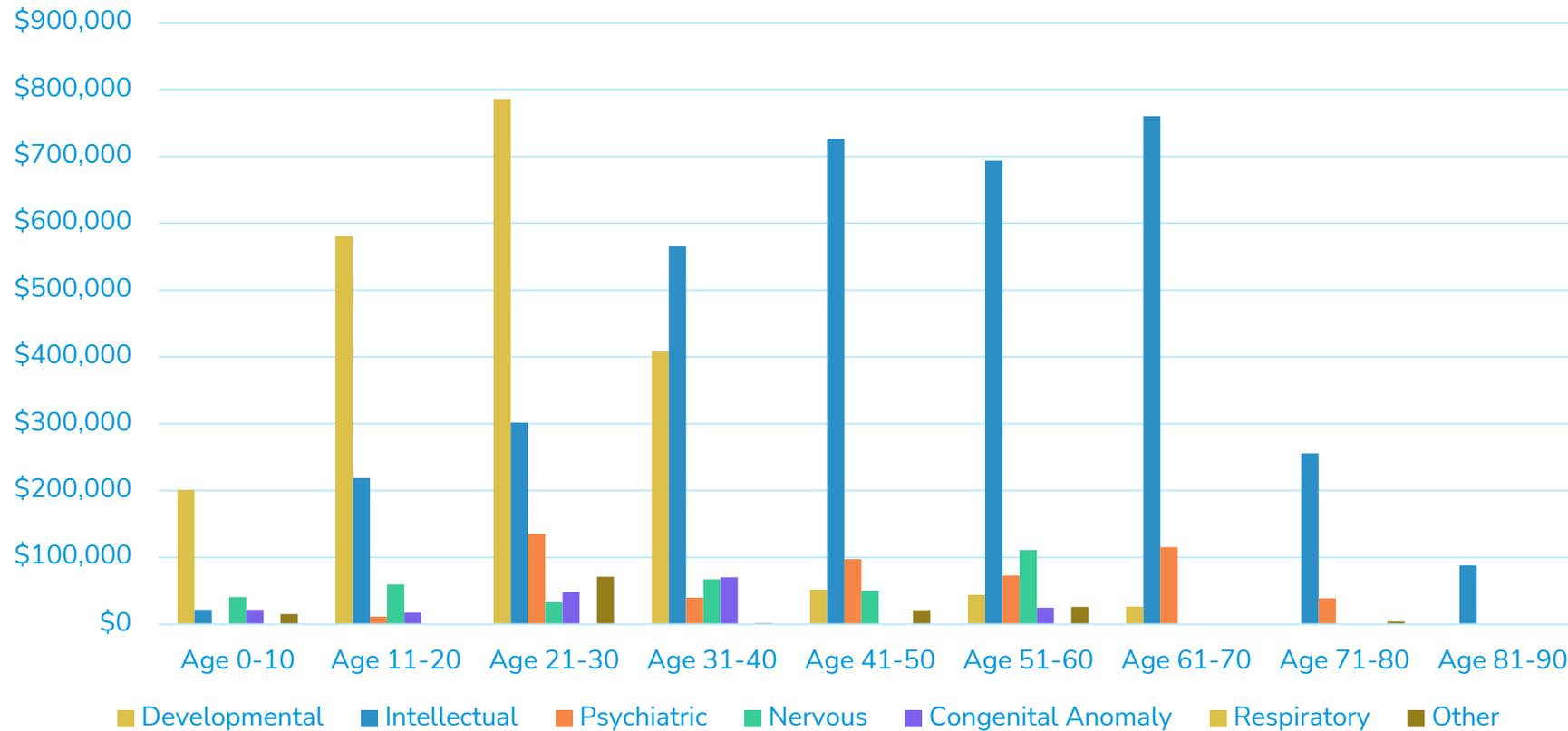
Count of Unique Beneficiaries by Age & Diagnosis Code



Demographic Asset Distribution

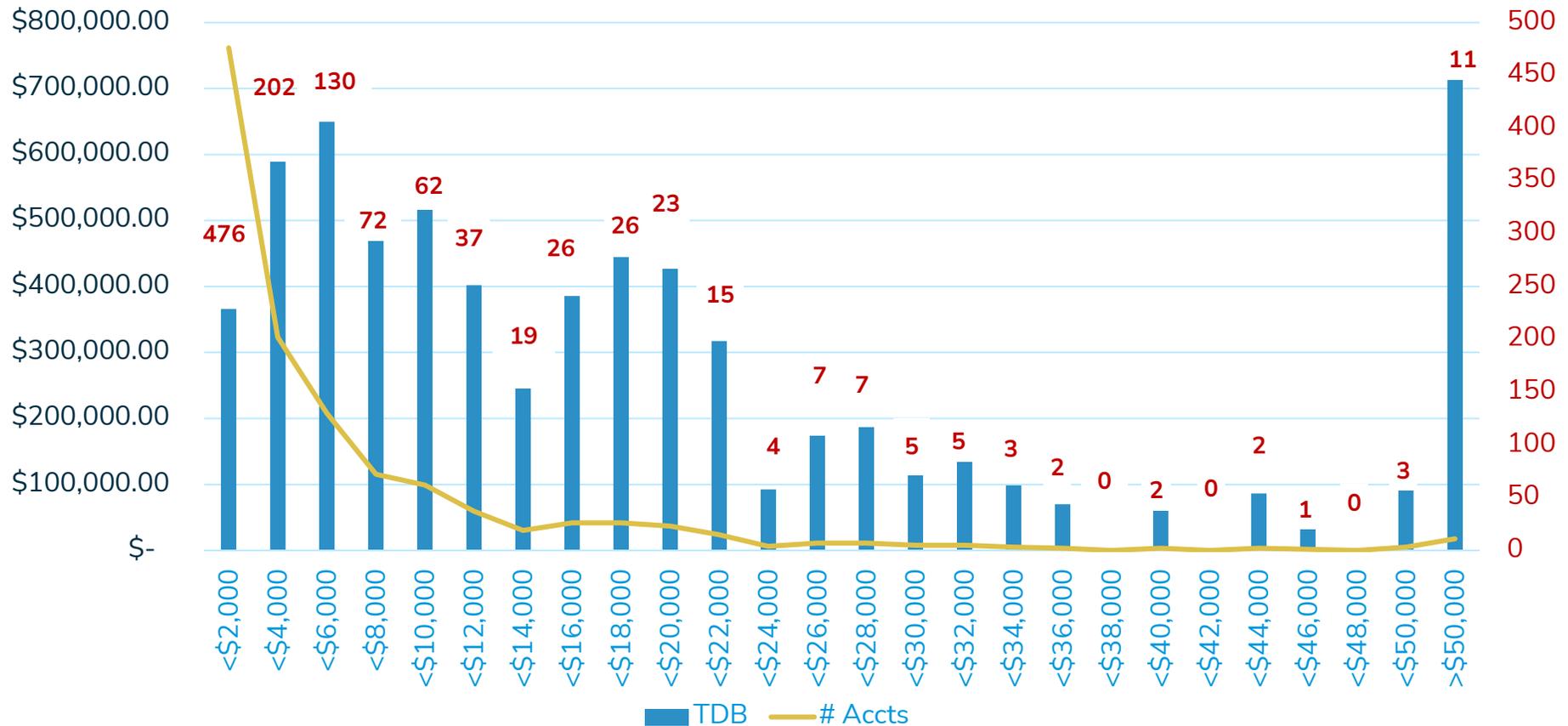
Assets under management for Congenital Anomaly diagnoses grew the most at 29% in Q4.

Assets Under Management by Age & Diagnosis Code



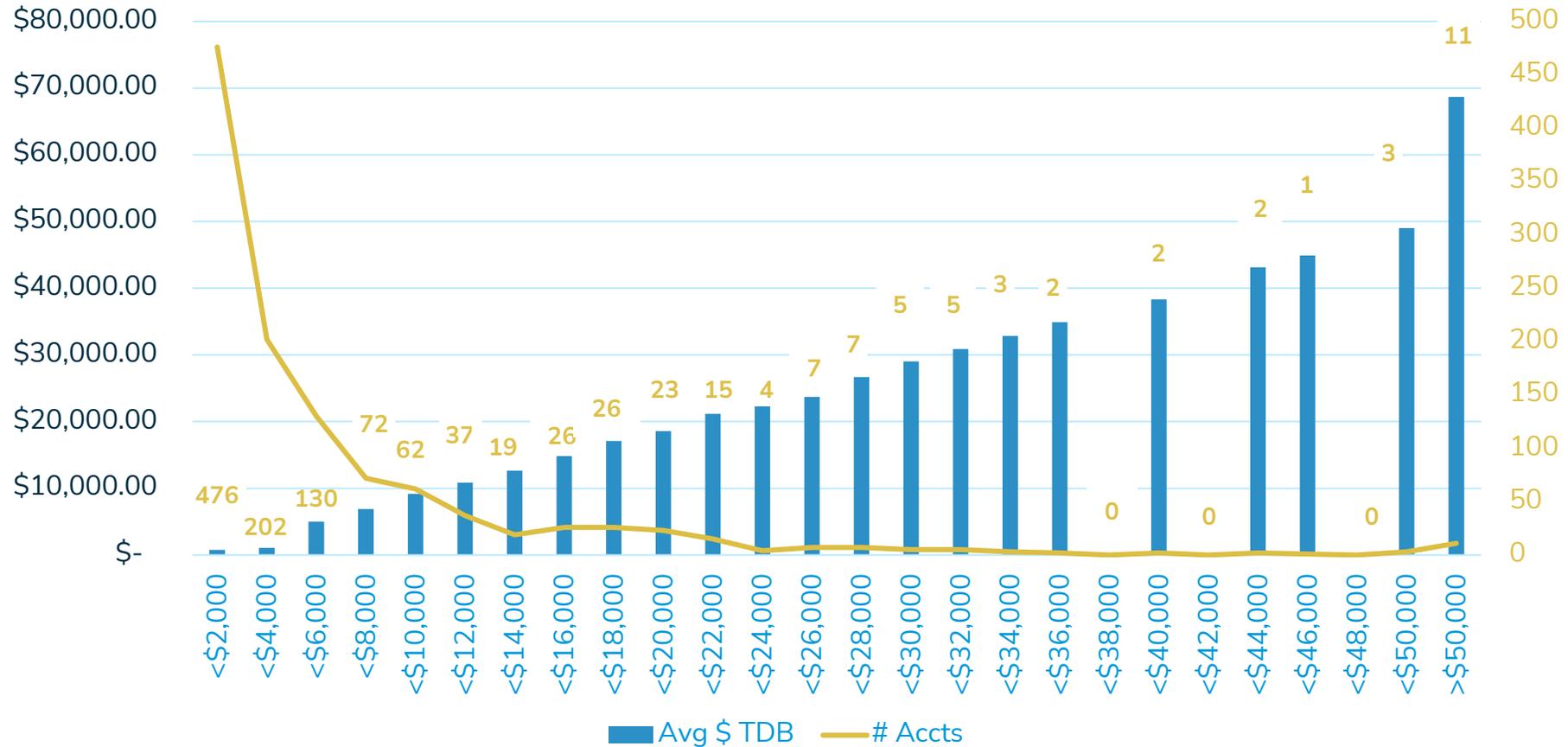
Unique Accounts by YTD Total Dollar Balance

42% of accounts carry a total dollar balance under \$2,000, a 1% decrease from Q3.



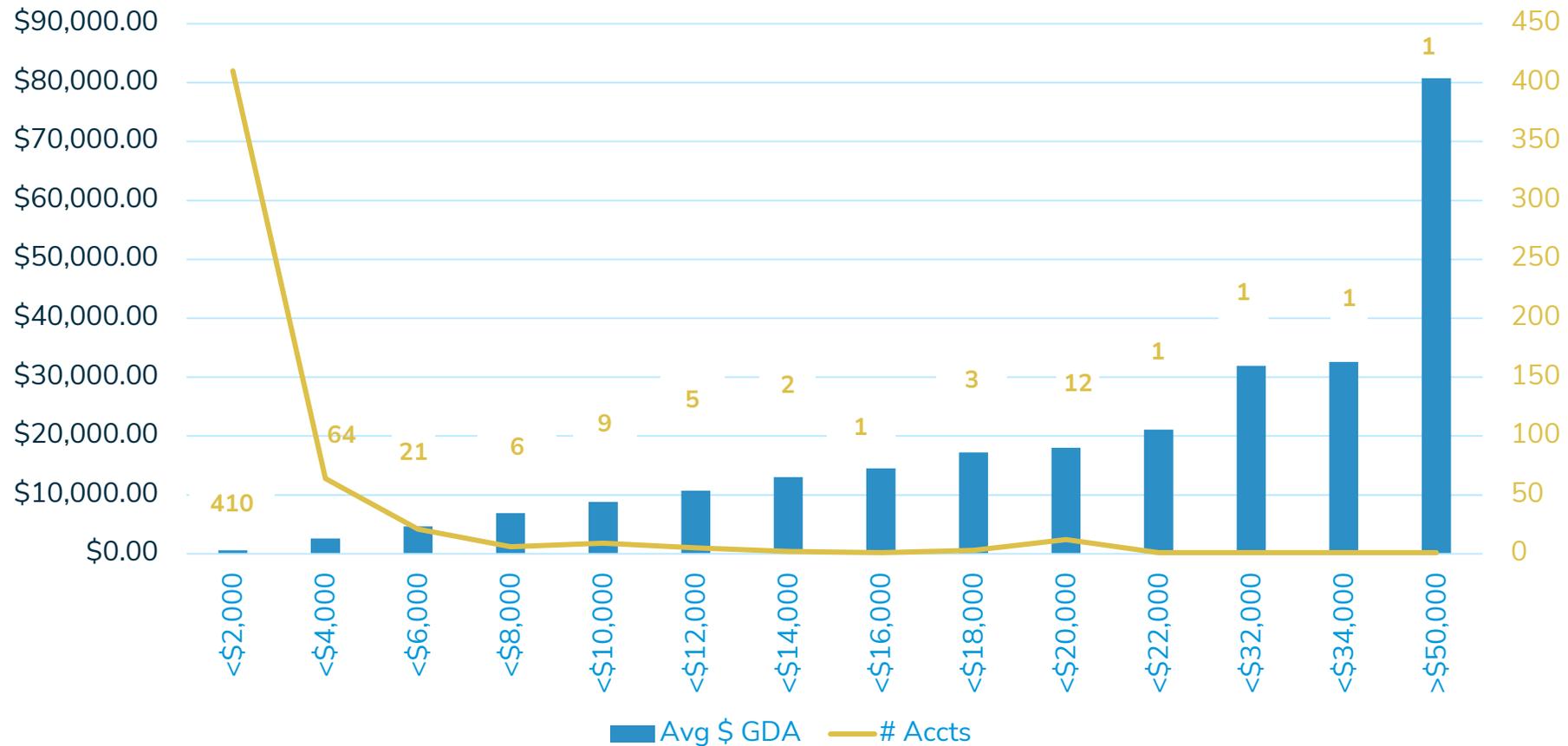
Unique Accounts by Average Dollar Balance

The average account balance for Q4 was \$6,073, and the standard deviation for account balances was \$9,555.



Unique Accounts by Average Contributions

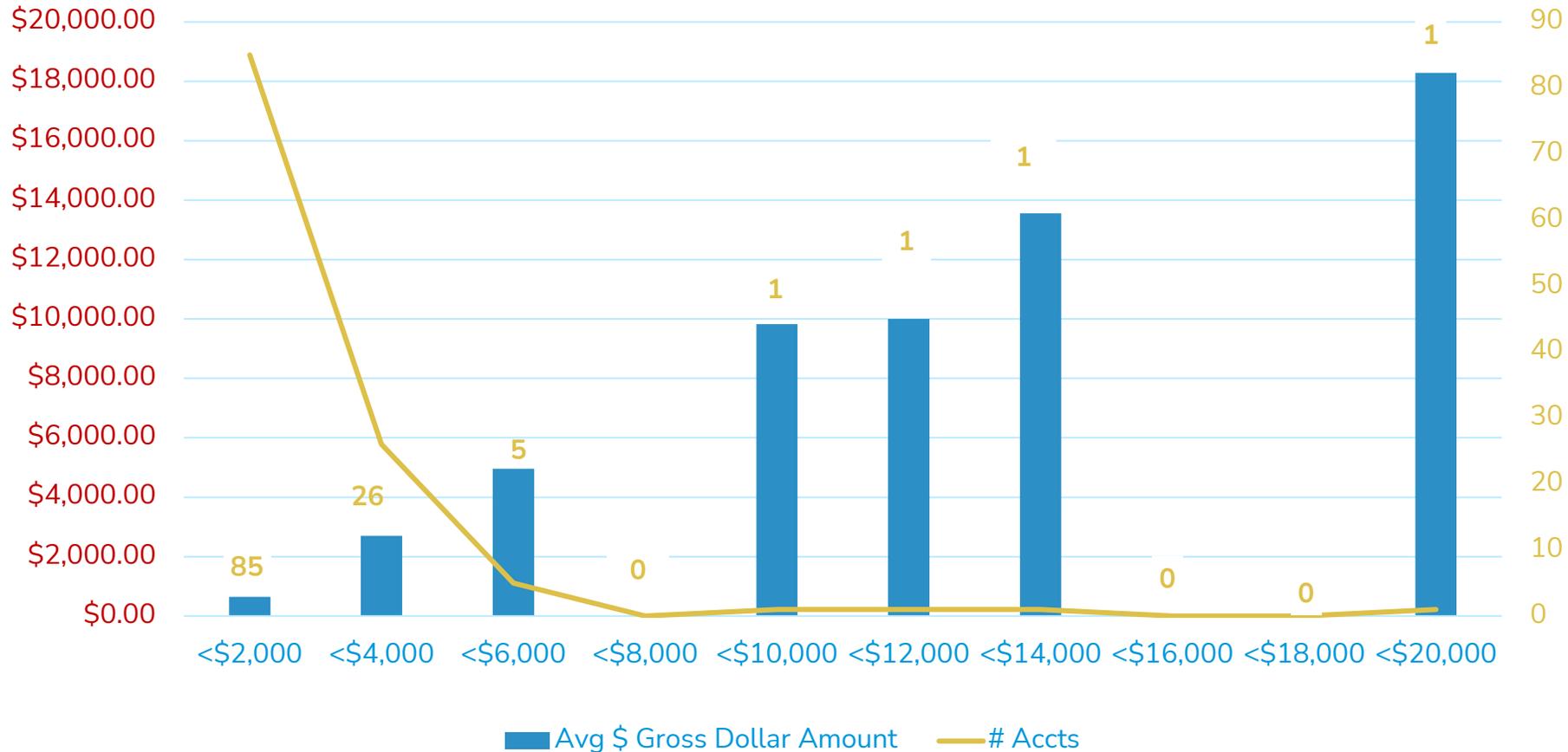
537 accounts made contributions in Q4.



The average contribution amount for Q4 was \$2,166 and the standard deviation for contributions was \$5,215.

Unique Accounts by Average Distributions

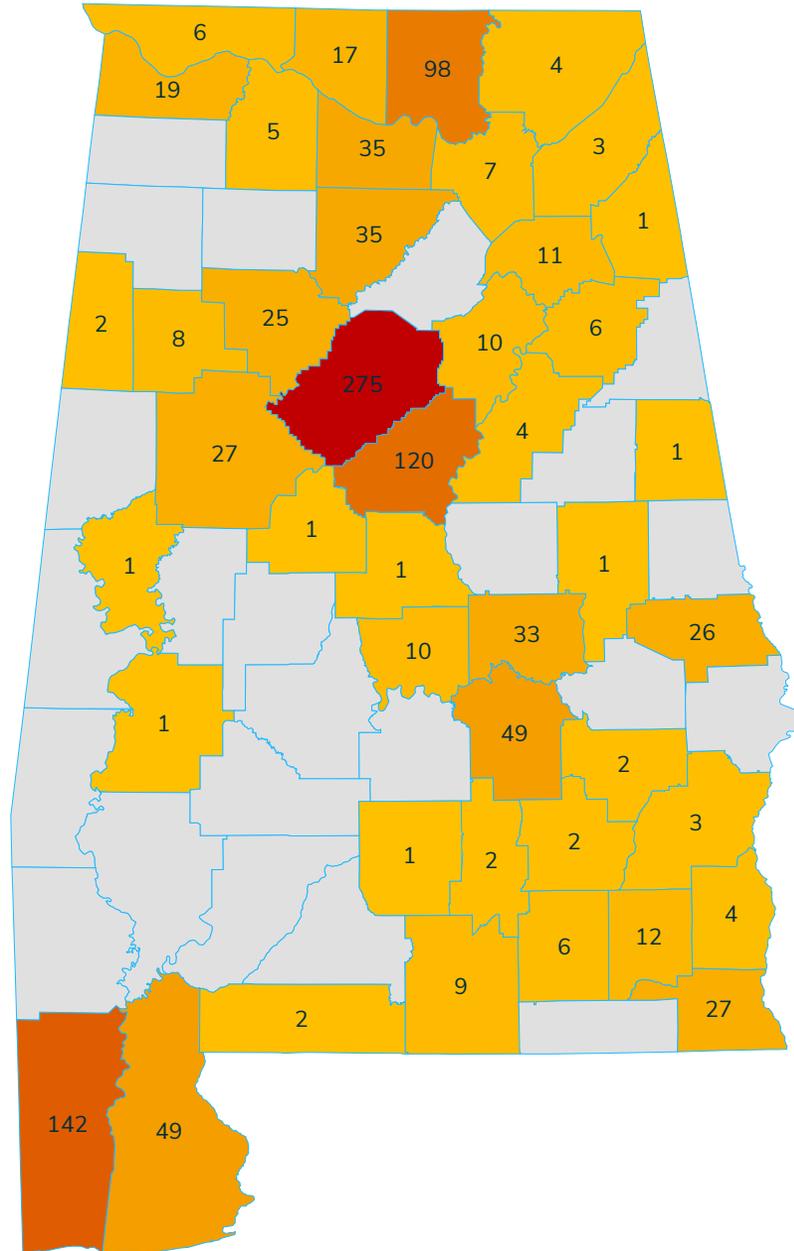
120 accounts made distributions in Q4.



The average distribution amount for Q4 was \$1,678 and the standard deviation for distributions was \$2,529.

Accounts by County

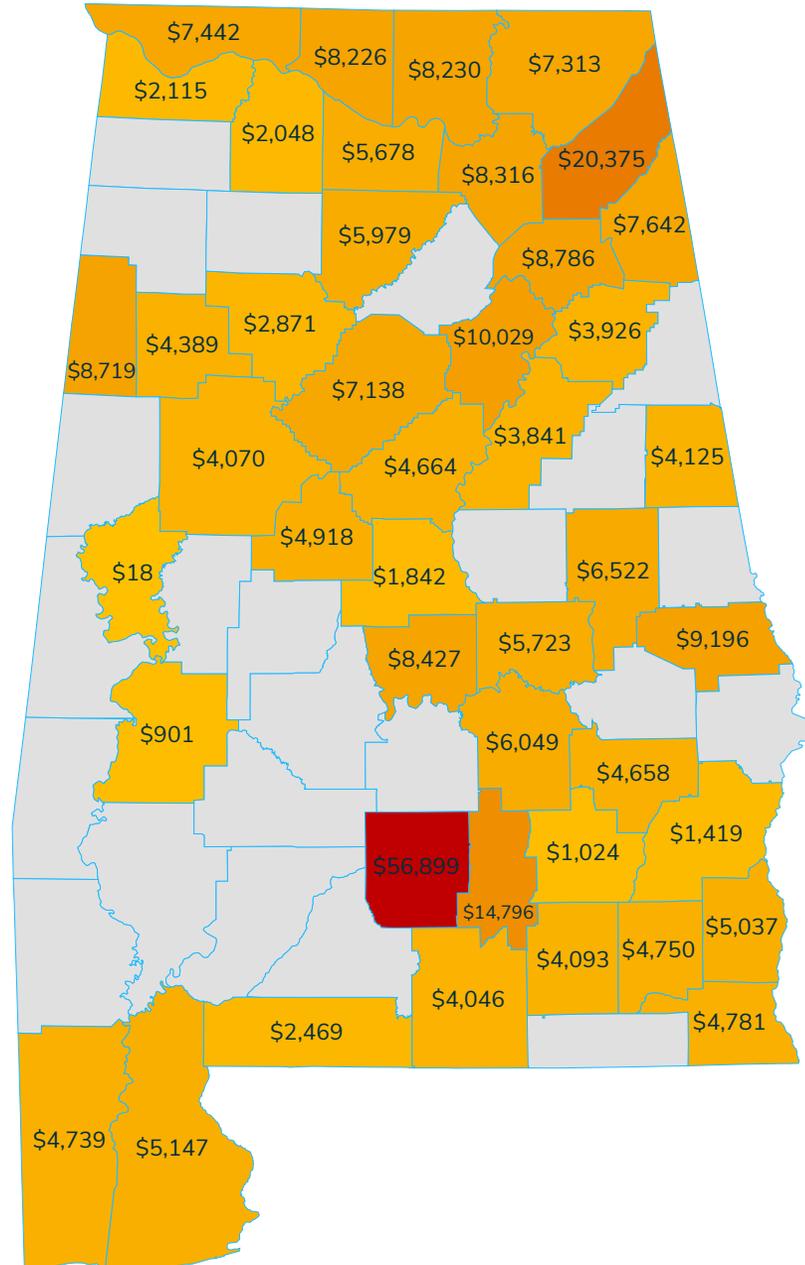
Q4 2024



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Accounts by County

Q4 2024



Appendix

Activity by Plan Features

ABLE to Work

 31 accounts made ABLE to Work contributions in Q4

529 to ABLE Rollovers

 1 savers made rollovers in Q4 for a total of \$9,000

ABLE to ABLE Rollovers

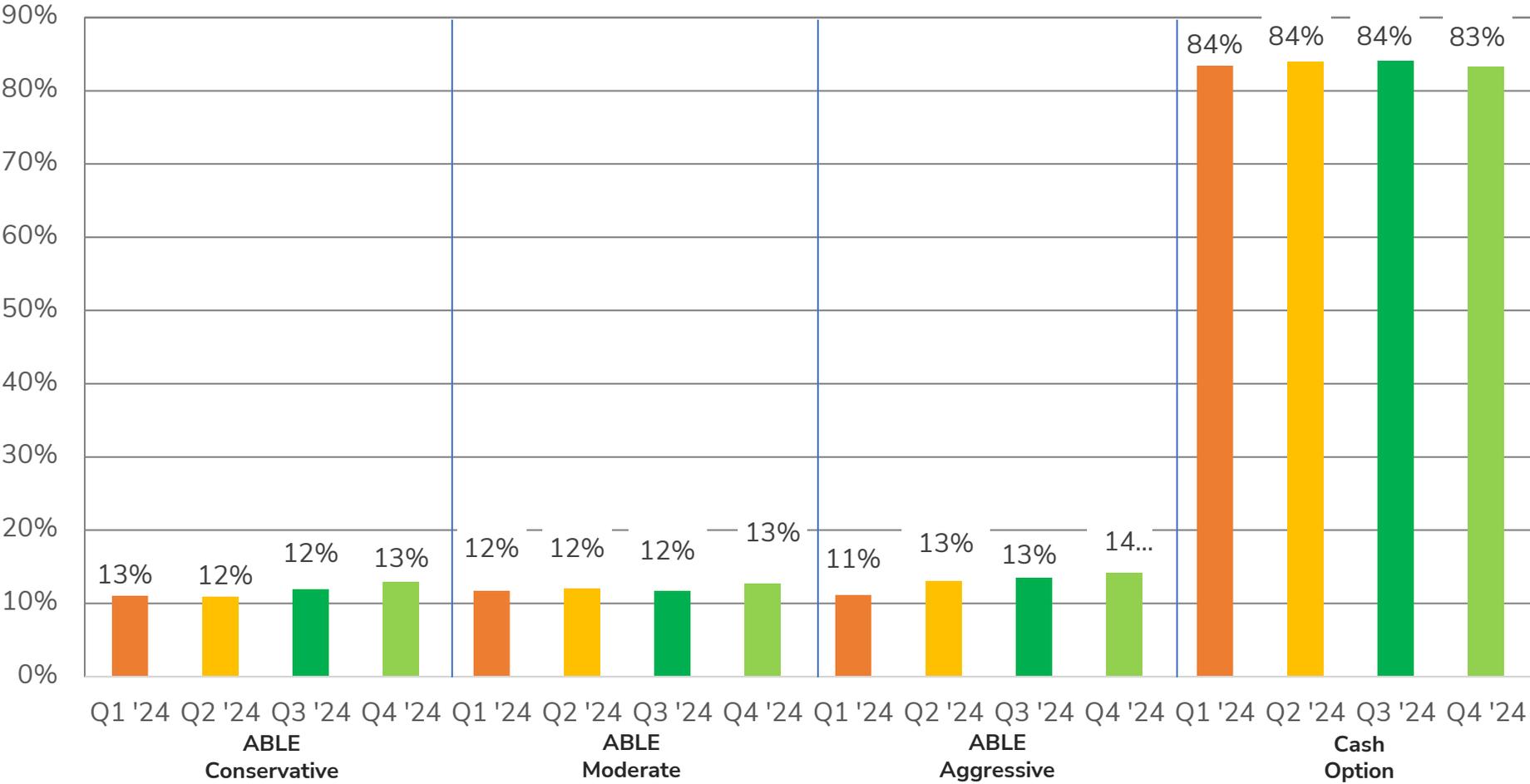
 20 accounts rolled over from another ABLE account totaling \$177,390

Gifting

 13 accounts received gifts in Q4 totaling \$14,735



Participants by Fund



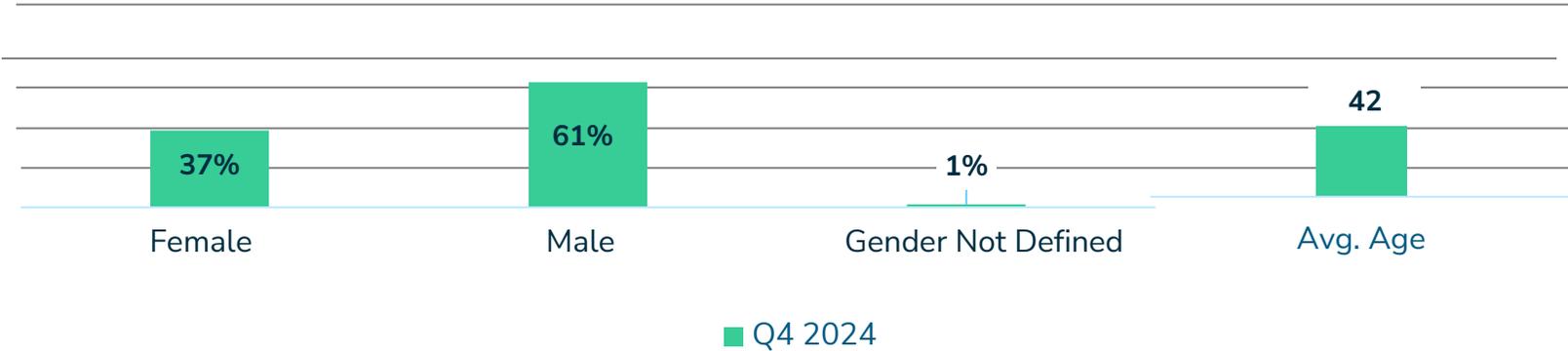
*Note: Combined percentages by quarter are greater than 100%, due to accounts having multiple funds

About the Participants

Comparison of Beneficiaries' Manager Type, Eligibility Certification, and Diagnosis Code by Quarter

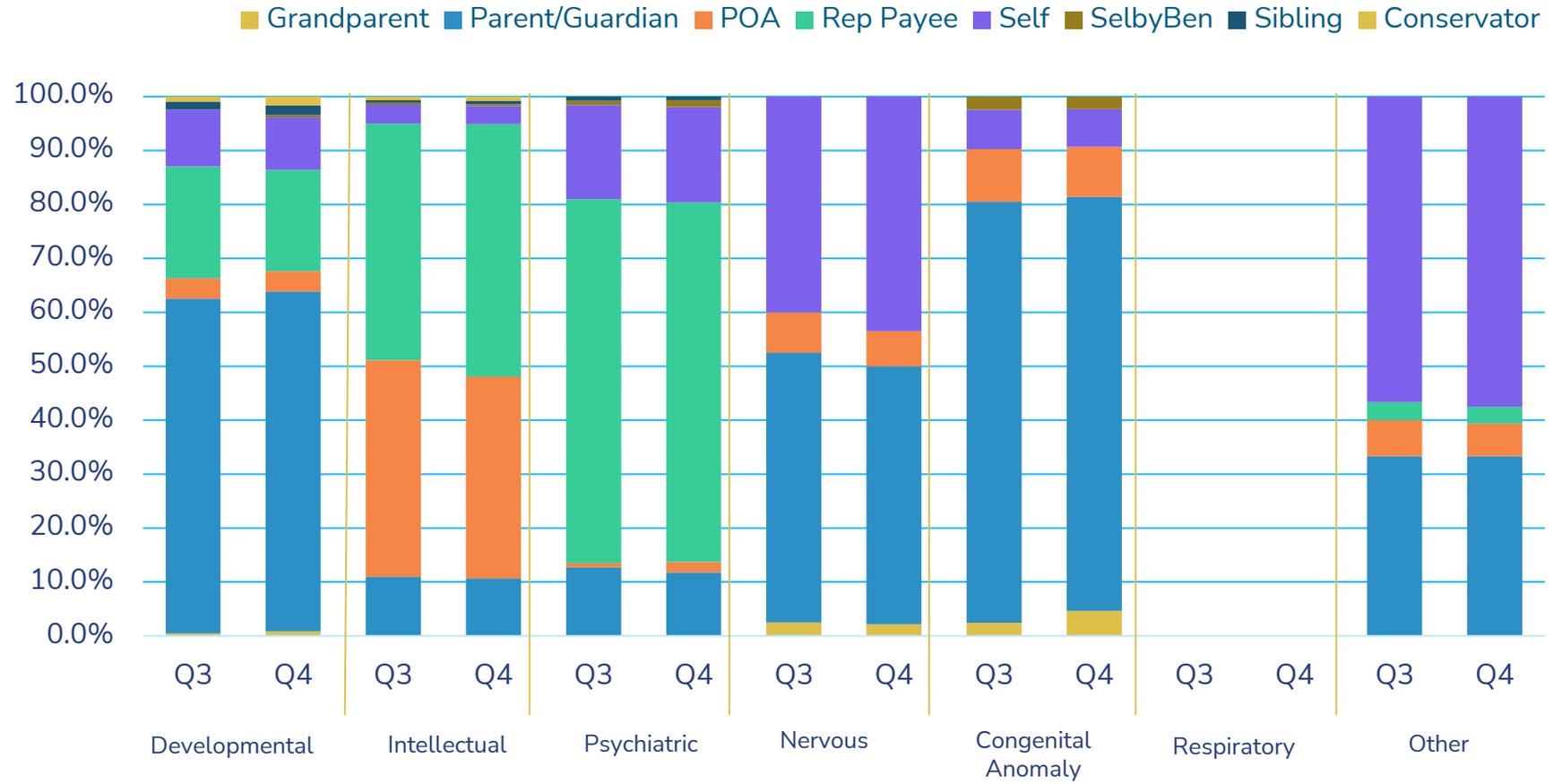
	Manager Type								Eligibility Certification			Diagnosis Code						
	Parent/Guardian	PoA	Self	Cons	Grand-parent	Rep Payee	SelbyBen	Sibling	SSI	SSDI	Doctor Cert	Developmental	Intellectual	Psychiatric	Nervous	Congenital Anomaly	Other	Respiratory
Q1 '24	23%	30%	10%	0.5%	0.2%	35%	0%	0.8%	48%	21%	30%	20%	62%	9%	4%	3%	2%	0%
Q2 '24	25%	28%	10%	0.5%	0.2%	35%	0%	0.6%	48%	21%	31%	20%	59%	11%	4%	3%	3%	0%
Q3 '24	26%	25%	10%	0.6%	0.3%	38%	0%	0.7%	47%	23%	30%	20%	57%	12%	4%	4%	3%	0%
Q4 '24	26%	23%	10%	0.8%	0.4%	39%	0.5%	0.8%	47%	23%	30%	21%	55%	13%	4%	4%	3%	0%

Gender and Average Age for Funded Beneficiaries



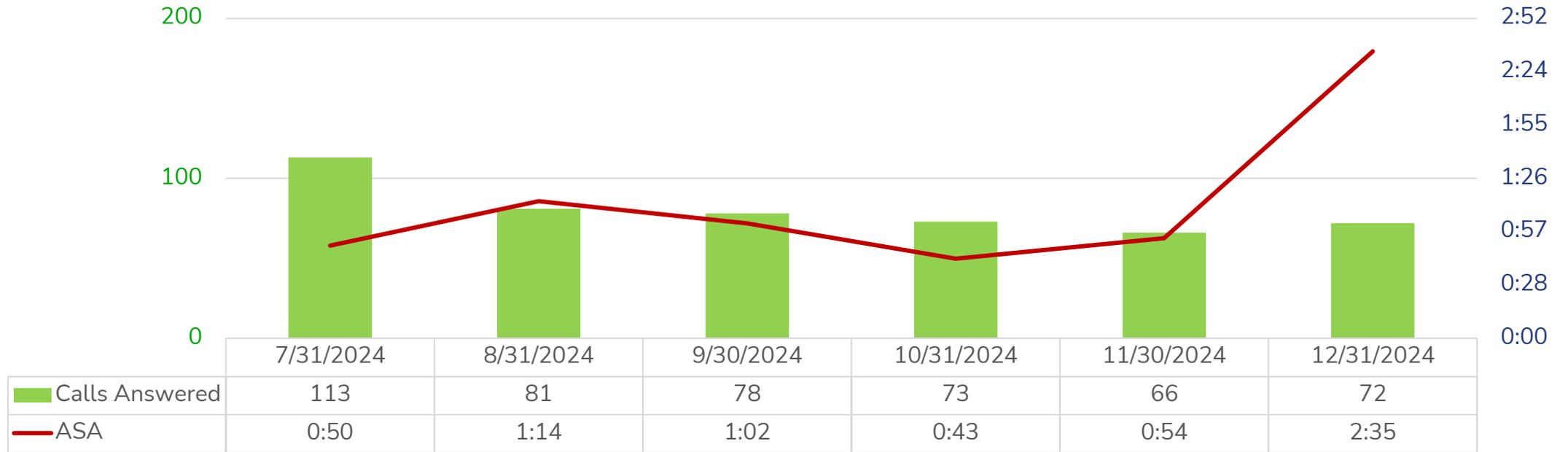
Participation by Diagnosis Code

Diagnosis Codes as a Percentage of Funded Accounts



Customer Service – Call Center

Calls Offered & Average Speed of Answer



Q4's most common customer inquiries to the Call Center:

- Assistance with transactions, transfer of accounts, statements, and tax forms
- Assistance with navigating the website
- New Account Inquires

Thank You!

Disclosure

This report is prepared for the Alabama ABLE Savings Plan pursuant to Section 529A of the Internal Revenue Code and Alabama State law and should not be used by any other individual or entity or for any other purpose. All data shown in this report is prepared as of 12/31/2024.

Vestwell State Savings serves as the Program Manager of the Alabama ABLE Savings Plan. Vestwell State Savings has overall responsibility for the Plan's day-to-day operations, including recordkeeping, customer service and administrative services.