

**Annual Report  
of the  
Alabama Prepaid Affordable  
College Tuition (PACT),  
CollegeCounts 529 and ABLE  
(Achieving a Better Life  
Experience) Programs**



**December 15, 2025**

***Submitted by the Office of the State Treasurer in  
accordance with Act 2010-725 & Section 16-33C-12  
of the Code of Alabama***

**Annual Report of the  
Alabama Prepaid Affordable College Tuition (PACT),  
CollegeCounts 529 and ABLE (Achieving a Better Life  
Experience) Programs**

**December 15, 2025**

**This report includes:**

- Cover letter summary of three savings programs
- PACT actuarial report as of September 30, 2025
- PACT board member demographic information



**STATE OF ALABAMA**  
**OFFICE OF STATE TREASURER**

State Capitol, 600 Dexter Avenue, S-106  
Montgomery, Alabama 36104

**YOUNG BOOZER**  
TREASURER

December 15, 2025

TO: Governor Kay Ivey  
Lieutenant Governor Will Ainsworth  
Speaker Nathaniel Ledbetter

**RE: FY25 Annual Report of PACT, CollegeCounts 529 & ABLE Savings Programs**

In accordance with *Act No. 2010-725* and Section 16-33C-12, Code of Alabama, regarding Alabama's Prepaid College Tuition (PACT), the CollegeCounts 529 and the Achieving a Better Life Experience (ABLE) programs, I am pleased to provide an annual accounting of the programs for FY25.

**PACT Program Highlights:**

- Actuarial funded ratio of 338.5%
- Active accounts of 3,622

PACT pays the lesser of the 2010 adjusted rates and the actual tuition and mandatory fees. The Board approved a 4% increase for 2025 marking the eleventh consecutive increase in tuition and fees. PACT remains actuarially sound, and operations continue to run efficiently and cost effectively.

**CollegeCounts 529 Fund Highlights:**

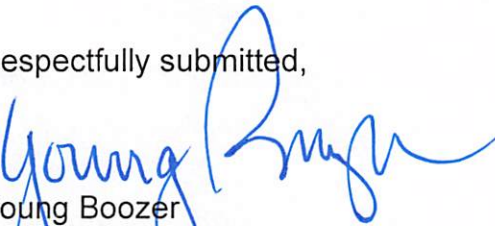
- Alabama assets of \$2.255 billion representing 81,938 accounts
- Total assets of \$3.052 billion representing 125,511 accounts

**ABLE Program Highlights:**

- Assets of \$9.336 million in 1,393 active accounts

Please contact me with any questions at (334) 242-7501.

Respectfully submitted,



Young Boozer  
State Treasurer  
Chair, PACT Board of Trustees and  
Savings Board of Trustees

CC: Rep. Danny Garrett  
Senate Pres. Pro Tem Garlan Gudger  
Sen. Arthur Orr  
PACT Board members

## PACT Funded Status as of September 2025

a. Market Value of Assets	\$190,918,218
b. Actuarial present value of future payments expected to be made to the fund by contract purchasers	55,314
c. Actuarial present value of future expenses	(1,981,688)
d. Actuarial present value of future Education Trust Fund payments expected to be made to the fund by the State	<u>0</u>
e. Subtotal (a + b + c + d)	\$188,991,844
f. Actuarial present value of future payments expected to be made from the trust fund to universities for tuition and mandatory fees, and to purchasers upon contract cancellation	<u>54,434,678</u>
g. Reserve as of September 30, 2025 (e - f)	<u><u>\$134,557,166</u></u>

## PACT Cash Flow, Asset and Liability Projection as of September 2025

(amounts are shown in \$1,000s)

<u>Fiscal Year End</u>	<u>Contract Payments</u>	<u>Education Trust Fund</u>	<u>Payments Out of Trust Fund</u>	<u>Administrative Expenses</u>	<u>Assets</u>	<u>Liabilities End of Year</u>
9/30/2025					\$ 190,900	\$ 54,435
9/30/2026	\$ 0	\$ 0	\$ -20,900	\$ - 525	175,700	33,754
9/30/2027	0	0	-15,800	- 525	165,200	18,735
9/30/2028	0	0	-10,600	- 400	159,800	8,971
9/30/2029	0	0	- 6,700	- 300	158,200	3,010
9/30/2030	0	0	- 2,800	- 200	160,700	615
9/30/2031	0	0	- 600	- 100	165,600	75
9/30/2032	0	0	- 100	0	171,200	0

**PACT Board Member Demographic Information**  
*(As of December 2025)*

Race:	14 Caucasian	1 African American
Gender:	14 males	1 female
Urban or rural resident:	11 urban	4 rural
Employed:	14 yes	1 no
Highest education level completed:	High School/Continuing Education:	
	Bachelor's Degree:	7
	Master's Degree:	3
	Juris Doctorate:	0
	Ph.D.:	5
	Other	0
2024 combined household income:	0-\$999:	0
	\$1,000-\$9,999:	0
	\$10,000-\$49,999:	0
	\$50,000-\$149,999:	4
	\$150,000-\$249,999:	2
	\$250,000 or more:	9