

NEBRASKA ACHIEVING A BETTER LIFE  
EXPERIENCE PROGRAM TRUST

Annual Report | Year End 12/31/2023 | Copyright 2024 | Nebraska State Treasurer John Murante and Tom Briese

**EN** *enable*<sup>®</sup>  
**SAVINGS PLAN**

Annual Audit

# Enable Trust & Disclosure



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## Nebraska State Treasurer, Trustee

(Administration, Operation and Maintenance of the Program)

## Nebraska Investment Council

(Investment of Plan Assets)

State of Nebraska and Ascensus LLC,  
Program Manager



# Enable Trust & Disclosure



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Plan Name	Enable Savings Plan
Program Launch Date	June 30, 2016
Contract Term	6 years with 1 additional 3-year renewal term
Contract Notification	June 2029
Contract Expires	December 16, 2030
Minimum Initial Contribution	\$50 / \$25 with AIP or Payroll Deduction
Maximum Contribution	\$500,000
Annual Contribution Limit	\$18,000
Age Limitations	No age limit to open an account / onset of disability prior to individual's 26th birthday (increasing to 46 starting Jan 1, 2026)
Residency Requirements	None
NE State Income Tax Deduction	\$10,000 per tax return (\$5,000 if married, filing separately)
Annual Fee	\$40 annual account fee if receiving electronic notifications, \$50 annually for mail (\$5 to State Treasurer, and rest to Ascensus)
Program Management Fee	Range: 0.00%-0.40% (0%-0.11% to State Treasurer, and 0%-0.29% to Ascensus)
Total Underlying Investment Expenses and Fees	Range: 0.00%-0.45% (0.40% Program Management Fee included)
Direct Sold	Yes
Advisor Sold	No
Investment Manager	Vanguard
# of Investment Options	5
# of Target-Risk Options	3 (Growth, Moderate, Conservative)
# of Individual Options	2 (Bank Savings, Checking)

# Enable Trust & Disclosure



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## Nebraska Achieving a Better Life Experience Program Trust Disclosure

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This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. Some states, including Nebraska, offer favorable tax treatment to their residents only if they invest in the state's own plan. Investors should consider before investing whether their or their designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's qualified ABLE program and should consult their tax advisor, attorney and/or other advisor regarding your specific legal, investment or tax situation.

This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell shares within a plan may only be made by the Program Disclosure Statement and Participation Agreement relating to the plan.

The Nebraska Achieving a Better Life Experience Program is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer, who serves as trustee of the program. The program offers a series of investment options and is intended to operate as a qualified ABLE program, pursuant to section 529A of the U.S. Internal Revenue Code.

An investor in the Nebraska Achieving a Better Life Experience Program should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. More information about municipal fund securities is available in the issuer's official statement. An official statement may be obtained by going to the website for the program or by contacting the State Treasurer's office at 402-450-3134. The official statement should be read carefully before investing.

Participation in the Nebraska Achieving a Better Life Experience Program does not guarantee that contributions and the investment earnings, if any, will be adequate to cover all disability related expenses or that and account owner is eligible to participate in the program.

Neither the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council nor the Program Manager shall have any debt or obligation to any contributor, any beneficiary or any other person as a result of the establishment of the program, nor will these entities assume any risk or liability for mutual funds or other investment options in which the program invests.

Except for the Bank Savings Individual Investment Option and the Checking Account Investment Option, investments in the Nebraska Achieving a Better Life Experience Program are not guaranteed or insured by the FDIC, the program option's investment managers, the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, any of their respective affiliates, directors, officers or agents, or any other entity.

Contributors to the program assume all investment risk, including the potential loss of principal, and liability for penalties such as those assessed on nonqualified withdrawals. It is possible to lose money by investing in the program. FDIC Insurance is provided for the Bank Savings Individual Investment Option and the Checking Account Investment Option up to the maximum amount set by federal law, currently \$250,000.

# ENABLE Savings Plan



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## Progress Report

November 1, 2024

The U.S. Congress enacted Section 529A of the Internal Revenue Code in December 2014, allowing for a tax-favored savings program for eligible individuals with disabilities to be used to pay qualified disability-related expenses. The name of the law is Achieving a Better Life Experience Act or ABLÉ. The Nebraska Achieving a Better Life Experience Program Trust was passed by the Nebraska Legislature in the 2015 Legislative Session and signed into law May 27, 2015, by Governor Pete Ricketts. The law allows individuals with certain disabilities to create tax-advantaged ABLÉ savings accounts to use to pay for qualified disability-related expenses.

The Nebraska ABLÉ program, known as the Enable Savings Plan, launched on June 30, 2016. Nebraska was the third state to offer an ABLÉ program. The Enable Savings Plan is a qualified savings program under Section 529A of the Internal Revenue Code, which governs all state programs. There are five investment options in the Enable Savings Plan including growth, moderate and conservative mutual funds, a bank savings investment option, and a checking investment option. The Nebraska State Treasurer serves as the Trustee, Ascensus LLC serves as program manager, and all investments are approved by the Nebraska Investment Council.

The Enable Savings Plan was specifically designed to encourage persons with a disability to save for future qualified disability expenses. The Plan assists individuals who have a disability by providing sound investment choices for saving for the future. We appreciate all the families in Nebraska and across the nation who have put their trust in our 529A Enable Savings Plan. The Enable Savings Plan is committed to working diligently every day to make sure our plans are worthy of that trust.

Our mission is to provide eligible individuals with a convenient and tax-advantaged way to save for qualified disability expenses while preserving eligibility for resource-based benefits. The Enable Savings Plan gives individuals with a disability an opportunity to save up to and including \$100,000 and remain eligible for resource-based benefits such as SSI (Supplemental Security Income). Benefits such as SNAP (Supplemental Nutrition Assistance Program) and Medicaid don't count any of the resources in an Enable account when considering eligibility for benefits. The amount an individual could save prior to development of the ABLÉ plans was limited to \$2,000 for SSI. The annual contribution limit per account under 529A is \$18,000 from all contributors to the account, and a qualified individual may only have one ABLÉ account. The eligible individual is the Account Owner and the beneficiary of the assets in the account. There is no age limit to open or use account assets, however, the disability must have occurred by age 26. With the passing of the ABLÉ Age Adjustment Act, passed as part of Secure 2.0 in December of 2022, the qualifying age will be increased to 46 starting Jan 1, 2026.

The Enable Savings Plan allows investments while saving for qualified disability expenses that are federal and state income tax-free. Funds can be used for expenses that are for the benefit of the individual with a disability in maintaining his or her health, independence, or quality of life. Anyone who contributes to an Enable Savings Plan account is eligible for a Nebraska State Income Tax Deduction of up to \$10,000 per tax return (\$5,000 if married filing separately).

The Enable Savings Plan had 4,104 accounts at the end of the 3rd quarter for 2024 with \$45,948,594 in assets in the Plan. Of those assets, 65% are from Nebraskans and 68% of the accounts are from Nebraska with the remainder of accounts coming from 44 other states. The average age of the Account Owner is 39 – the

# ENABLE Savings Plan



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## Progress Report (cont'd)

youngest is under a year old and the oldest is 90. As of September 30, 2024, 624 new accounts have been opened in 2024, and the average account size of all accounts is \$11,196.

On February 26, 2017, we welcomed Enable Savings Plan Alabama. The State of Alabama, through the ABLE Program Board, contracted with the Nebraska State Treasurer to participate in and create Enable Savings Plan Alabama, as part of The Nebraska Achieving a Better Life Experience Program Trust. Nebraska was the second state in the country to partner with another state to expand the number of people served through ABLE. In 2021, Alabama launched a new savings program, Alabama ABLE Savings Plan, and ended their agreement with Nebraska. As of June 30, 2021, there were 355 accounts with \$2,985,734 in assets. As of September 30, 2024, Nebraska holds 405 accounts with \$4,069,685 in assets from Alabama account owners.

On August 6, 2020, the Governor signed Legislative Bill 705 which provides for distribution of funds from an Enable Savings Plan Account. This Legislative Bill allows for the transfer of funds upon the death of a designated beneficiary of an Enable Savings Plan Account. LB 705 also states that the State shall not seek recovery of any amount remaining in the account for medical assistance received by the designated beneficiary or their spouse or dependent under the medical assistance program pursuant to the Medical Assistance Act after the establishment of the Enable Savings Plan Account.

On June 6, 2023, the Governor signed Legislative Bill 727 which states if the balance of the account on the date of death is less than or equal to five thousand dollars, the owner of the account or the personal representative of the designated beneficiary may also have the balance of the account distributed to an individual or individuals specified by the designated beneficiary, the owner of the account, or the personal representative of the designated beneficiary.

On June 16, 2023, the underlying bank for the savings account option was changed from FNBO to NexBank. There was no change to fees with this change, but the change did result in a more productive return for the savings account investors. This change was reviewed and approved by the Nebraska Investment Council.

On July 1, 2024, the Nebraska State Treasurer entered into a program management agreement with Ascensus LLC. The Treasurer's Office is still managing most of the outreach responsibilities, but Ascensus has taken on reporting and other tasks as well as continuing their record keeping responsibilities. At this time, Ascensus and the State Treasurer did alter the fee structure. Ascensus is now receiving \$35-\$45 (depending on which form of communication is chosen) and the State Treasurer is receiving \$5 in annual fees per account. Additionally, Ascensus is receiving up to 0.20% and the State Treasurer is receiving up to 0.11% on investments (depending on the investment option). This has allowed the State Treasurer to work towards the Enable Savings Plan being self funded, rather than relying on state funds.

We were able to reach individuals by traveling and promoting the Enable Savings Plan to Nebraska communities and organizations. We have also promoted our plans using social media outlets and advertising. We have enlisted the use of webinars and Zoom meetings to more efficiently reach as much of the State of Nebraska as possible. We have done some outreach in other states that do not offer ABLE plans to educate and assist individuals in those states, and encourage the growth of our plan nationwide. A list of our promotions is provided in this report.

# ENABLE Savings Plan



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## Progress Report (cont'd)

On August 14, 2024, the State Treasurer launched Give to Enable. Give to Enable is a crowdfunding page that will accompany the Enable Savings Plan. It will allow Enable Account Owners to raise money for disability related expenses. The funds would go directly into the Account Owner's Enable account.

As required by Nebraska State Statute 77-1408, the plan was audited in accordance with auditing standards generally accepted in the United States of America by independent certified public accountants. The related audit report is included in this annual report. The State Treasurer, legal counsel and the program manager developed the Program Disclosure Statement, which contains important information about establishing and maintaining an Enable Savings Plan account. The Nebraska ABLE Program provides a simple and flexible 529A Savings Plan for Nebraska residents and citizens outside of the state, as directed by Sections 77-1401 through 77-1409 of the Nebraska Revised Statutes and IRS Code Section 529A.

If you have any questions regarding the Enable Savings Plan, Nebraska's Achieving a Better Life Experience Program Trust, please contact our office at 402-450-3134 or visit [treasurer.nebraska.gov](https://treasurer.nebraska.gov). We are always willing to assist you with any questions you may have about the Enable Savings Plan.

# Enable Savings Plan

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## Number of Accounts

(Accounts and Assets as of September 30, 2024)

	<u># of Accts</u>	<u>Assets</u>
Enable Accounts:	4,104	\$45,948,594

68% of accounts and 65% of the assets are from Nebraska, and the remainder are from 44 other states.

### Percentage of Accounts by Disability

Developmental Disorders (including Autism):	41%
Intellectual Disability:	31%
Psychiatric Disorders:	8%
Nervous Disorders (including blindness and deafness):	2%
Congenital Anomalies (including Downs Syndrome):	10%
Respiratory Disorders:	0%
Other:	6%



Program Trustee



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## Program Manager

### Enable Savings Plan

Effective November 16, 2015, the State Treasurer contracted with First National Bank of Omaha to provide program management services. Under this contract First National Bank provided the day-to-day administration, record keeping, and marketing of the “Plan” as set forth by LB591. First National Bank provided separate accounting for each beneficiary. In addition, they administered and maintained overall trust and individual account records. Following each quarter of the year, First National Bank presented performance reports of the Plan to the State Treasurer.

The Program Manager contract for the Nebraska ABLE Savings Plan expired on June 30, 2021. The Nebraska State Treasurer assumed Program Manager responsibilities. Ascensus continues to provide recordkeeping services and third-party administrator services.

Effective July 1, 2024, the State Treasurer contracted with Ascensus to continue record keeping responsibilities, and to assume the role of program manager. Ascensus has taken over reporting and other tasks, while the State Treasurer has continued to do outreach and marketing.

The Enable Savings Plan offers 5 unique investment options consisting of 3 Target-Risk Portfolios and 2 Individual Investment Options ranging from growth to conservative investment options; including the Bank Savings Individual Investment Option (an FDIC-insured option), and the Checking Account Option, to create a customized allocation portfolio.

As of September 30, 2024, the Enable Savings Plan had 4,104 accounts and \$45,948,594 in assets.



# ENABLE Savings Plan

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## Enable Investment Options

### Growth Option

The Growth Investment Option seeks to provide the potential to grow your investment by investing 80% of its assets in diversified investments of domestic and international equity funds (stocks), and 20% in fixed income funds (bonds).

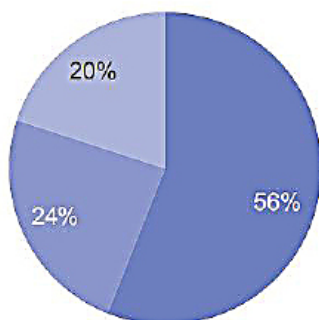
### Moderate Option

The Moderate Investment Option seeks to provide a combination of growth and current income by investing 60% of its assets in diversified investments of domestic and international equity funds (stocks), 35% in fixed income funds (bonds), and 5% in money market funds.

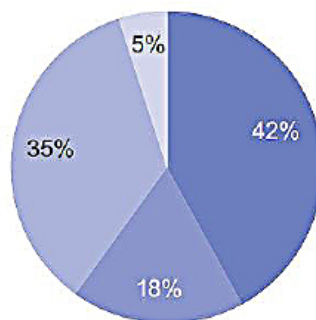
### Conservative Option

The Conservative Investment Option seeks to provide current income and some growth by investing 30% of its assets in diversified investments of domestic and international equity funds (stocks), 40% in fixed income funds (bonds), and 15% in inflation-protected securities (bonds), and 15% in money market funds (cash equivalents).

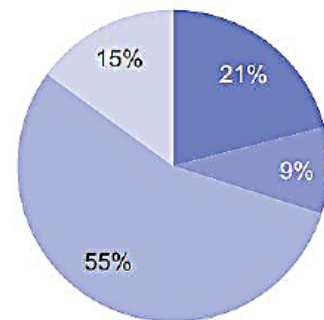
Growth Investment Option



Moderate Investment Option



Conservative Investment Option



# ENABLE Savings Plan

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## Enable Investment Options (Cont'd)

### Enable Asset Allocations

(As of September 30, 2024)

TARGET-RISK OPTIONS – ASSET ALLOCATIONS TO UNDERLYING INVESTMENTS						
Investment Option	Vanguard Total Stock Market Index Fund	Vanguard International Stock Index Fund	Vanguard Total Bond Market Index Fund	Vanguard Short-Term Bond Index Fund	Vanguard Short-Term Inflation-Protected Securities Index Fund	Vanguard Federal Money Market Fund
Ticker	VSMPX	VTIAX	VBMPX	VBIPX	VTSPX	VMFXX
Growth	56%	24%	20%	-	-	-
Moderate	42%	18%	30%	5%	-	5%
Conservative	21%	9%	25%	15%	15%	15%

## Bank Savings Option

This Bank Savings Option provides FDIC insurance for your investment. It offers a guaranteed return (earnings) on your investment and the stability of knowing your principal investment may not lose its value. Investments in the Bank Savings Option will earn varying rates of interest. The interest rate generally will be equivalent to short-term deposit rates. Contributions to and earnings on the investments in the Bank Savings Option are insured by the FDIC on a per participant, pass-through basis to each account owner up to the maximum amount set by federal law, currently \$250,000.

On June 16, 2023, the underlying bank for the savings account option was changed from FNBO to NexBank. There was no change to fees with this change, but the change did result in a more productive return for the savings account investors. This change was reviewed and approved by the Nebraska Investment Council.

## Checking Investment Option

The Checking Investment Option provides FDIC insurance for your investment and allows you to write a check or use a debit card to withdraw funds from the Checking Investment Option. All deposits must be made directly to the Plan and not through an ATM machine or by walking into a bank. You cannot use your check or debit card from the Checking Investment Option to withdraw from any other Investment Option. This Option can be used to pay for daily and repetitive expenses.

# ENABLE Savings Plan

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## Enable Investment Options (Cont'd) Enable Performance



### ENABLE SAVINGS PLAN PORTFOLIO PERFORMANCE Period Ended 09/30/2024

Investment Option Name Benchmark*	Total Returns		Average Annualized Total Returns				Inception Date
	Quarter Ending 9/30/2024	Year To Date	1 year	3 year	5 year	Since Inception**	
<b>Growth Option</b> <i>Enable Benchmark Growth Option</i>	6.34%	15.33%	27.30%	6.04%	10.23%	9.92%	6/30/2016
	6.49%	15.71%	27.85%	6.47%	10.60%	10.37%	
<b>Moderate Option</b> <i>Enable Benchmark Moderate Option</i>	5.74%	12.45%	22.51%	4.50%	7.94%	7.82%	6/30/2016
	5.88%	12.81%	23.11%	4.97%	8.30%	8.24%	
<b>Conservative Option</b> <i>Enable Benchmark Conservative Option</i>	4.32%	8.31%	14.82%	2.98%	4.97%	4.80%	6/30/2016
	4.42%	8.61%	15.39%	3.41%	5.32%	5.21%	
<b>Bank Savings Option</b> <i>FTSE 3-Month T-Bill</i>	1.10%	3.47%	4.74%	2.31%	1.54%	1.21%	6/30/2016
	1.37%	4.17%	5.63%	3.63%	2.38%	2.01%	
<b>Checking Option</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1/26/2017
NA							

\* Each benchmark is not managed. Therefore, its performance does not reflect management fees, expenses or the imposition of sales charges.

\*\* Since Inception Returns for less than one year are not annualized.

*The performance data shown represents past performance. Past performance - especially short-term performance - is not a guarantee of future results. Performance information is current as of the most recent timeframe referenced above and is net of the weighted average operating expense ratio of the underlying fund, program management fee and state administration fee. Investment returns and principal value will fluctuate, so that investors' units, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited.*

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.

The Plan is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The Plan offers a series of investment options within the Nebraska Achieving a Better Life Experience Program Trust. The Plan is intended to operate as a qualified tuition program to be used only to save for qualified expenses, pursuant to Achieving a Better Life Experience ("ABLE") Act of 2014 and Section 529A of the U.S. Internal Revenue Code.

An investor should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement at [www.EnableSavings.com](http://www.EnableSavings.com), which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified ABLE program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future expenses, or that an account owner is eligible to participate in the Plan.

Except for the Bank Savings and Checking Investment Options, investments in the Enable Savings Plan are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, or the Nebraska Investment Council or its authorized agents or their affiliates, and are subject to investment risks, including loss of the principal amount invested. FDIC insurance is provided for the Bank Savings and Checking Investment Options up to the maximum amount set by federal law, currently \$250,000.

The Nebraska Achieving a Better Life Experience Program Trust Issuer  
Nebraska State Treasurer Trustee  
Nebraska Investment Council Investment Oversight  
Nebraska State Treasurer Program Manager

Investments Are Not FDIC Insured\* | No Bank, State or Federal Guarantee | May Lose Value

\* Except the Bank Savings and Checking Investment Options

For further information about investments and for the most recent month-end performance data, please visit our website at [www.EnableSavings.com](http://www.EnableSavings.com)

**THE NEBRASKA  
ACHIEVING A BETTER LIFE EXPERIENCE PROGRAM TRUST  
Enable Savings Plan  
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT  
For the year ended December 31, 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Trustee, Program Manager, Processor, Investment Manager, and Participants and Beneficiaries of the Enable Savings Plan

### Report on the Financial Statements

#### Opinions

We have audited the accompanying statement of fiduciary net position of the Enable Savings Plan (the Plan) which is part of the Nebraska Achieving a Better Life Experience Program Trust (the Trust), as of December 31, 2023, and the related statement of changes in fiduciary net position, and related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents for the year ended December 31, 2023.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Plan as part of the Nebraska Achieving a Better Life Experience Program Trust, as of December 31, 2023, and the respective changes in net position for year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Responsibilities of Management for the Financial Statements**

The Plan's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 6 and 7 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Plan basic financial statements. The investment summary, investment detail, and schedule of participant contributions and transfers in and participant distributions and transfers out on pages 18 to 21 are presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The investment summary, investment detail, and schedule of participant contributions and transfers in and participant distributions and transfers out are the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the investment summary, investment detail, and schedule of participant contributions and transfers in and participant distributions and transfers out are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 3, 2024, on our consideration of the Plan’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Plan's internal control over financial reporting and compliance.

*Hayes & Associates, L.L.C.*

Hayes & Associates, L.L.C.  
Omaha, Nebraska  
May 3, 2024

## **Management's Discussion and Analysis**

The Nebraska State Treasurer's Office provides this Management's Discussion and Analysis of the Plan's annual financial statements. This narrative overview and analysis of the financial activities of the Plan is for the year ended December 31, 2023. We encourage readers to consider this information in conjunction with the Plan's financial statements, which follow this section.

### **Using these Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Plan's financial statements, which consist of the Statement of Fiduciary Net Position, Statement of Changes in Fiduciary Net Position, and Notes to the Financial Statements. These financial statements provide information about the activities of the Plan as a whole and of the individual Portfolios within the Plan and are based on the accrual basis of accounting.

The financial statements are further described as follows:

The Statement of Fiduciary Net Position presents the assets, liabilities and net position of the Plan.

The Statement of Changes in Fiduciary Net Position presents the income, expenses, realized and unrealized gain/loss, and ending net position as a resulting of the operations of the Plan.

The Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the financial statements.

### **Financial Analysis of the Plan**

During year the ended December 31, 2023, the Plan received \$13,143,599 in contributions from participants and distributed \$6,972,520 to participants and beneficiaries. The Plan's financial activity for the year ended December 31, 2023, resulted in an increase in net position of \$8,821,457.

Condensed financial information as of and for the years ended December 31, 2023 and 2022 are as follows:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Cash and investments	\$ 37,830,175	\$ 28,951,890
Receivables	-	52,487
Total assets	<u>37,830,175</u>	<u>29,004,377</u>
Liabilities	15,937	11,596
Net position	<u>\$ 37,814,238</u>	<u>\$ 28,992,781</u>
	<u>For the Year Ended December 31, 2023</u>	<u>For the Year Ended December 31, 2022</u>
Additions:		
Contributions	\$ 13,143,599	\$ 10,891,076
Net increase in fair value of investments	2,765,771	(1,942,629)
Other income	-	-
Total additions	<u>15,909,370</u>	<u>8,948,447</u>
Deductions:		
Distributions	6,972,520	5,949,683
Administrative expenses	115,393	59,735
Total deductions	<u>7,087,913</u>	<u>6,009,418</u>
Net increase	8,821,457	2,939,029
Net position, beginning of year	<u>28,992,781</u>	<u>26,053,752</u>
Net position, end of year	<u>\$ 37,814,238</u>	<u>\$ 28,992,781</u>

Total additions increased primarily due to a favorable increase in contributions despite a significant reduction in realized and unrealized gains during the year ended December 31, 2023. This increased due to both market action and net inflows drove the increase in cash and investments from \$28,951,890 on December 31, 2022 to \$37,830,175 on December 31, 2023.

### **CONTACTING THE NEBRASKA STATE TREASURER'S OFFICE**

This financial report is designed to present users with a general overview of the Plan's finances and to demonstrate the Plan's accountability for the funds held in custody. If you have questions about the report or need additional information, please contact the Nebraska State Treasurer's Office located in the Nebraska State Capitol, Room 344, P.O. Box 94788, Lincoln, NE 68509-4788.

Nebraska Achieving a Better Life Experience Program Trust  
 Enable Savings Plan  
 STATEMENT OF FIDUCIARY NET POSITION  
 December 31, 2023

ASSETS

Cash	\$	4,991,086
Investments:		
Cost		30,159,909
Unrealized gain/loss - investments		2,679,180
Total investments		32,839,089
Dividends receivables		-
Total assets		37,830,175

LIABILITIES

Payables:		
Distributions to plan administrator		5,006
Program management fee		10,931
Total liabilities		15,937

NET POSITION HELD IN TRUST

FOR ACCOUNT OWNERS AND BENEFICIARIES	\$	37,814,238
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See accompanying notes and independent auditor's report.

Nebraska Achieving a Better Life Experience Program Trust  
 Enable Savings Plan  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 For the year ended December 31, 2023

Net Position Held in Trust for Account Owners And Beneficiaries - Beginning of Period	\$	28,992,781
Receipts		
Contributions/Exchanges/Transfers		13,143,599
Miscellaneous receipts		-
Investment income:		
Realized gain/loss		341,671
Unrealized gain/loss- investments		2,424,100
Total receipts		15,909,370
Disbursements:		
Administrative Expenses:		
OII management fee		115,393
Distributions/Exchanges/Transfers		6,972,520
Total Disbursements		7,087,913
Net Position Held in Trust for Account Owners And Beneficiaries - End of Period	\$	37,814,238

See accompanying notes and independent auditor's report.

Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
NOTES TO FINANCIAL STATEMENTS  
For year ended December 31, 2023

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

The Nebraska Achieving a Better Life Experience Program Trust (the Trust), was established on May 27, 2015 and began enrollment on June 30, 2016. It is intended to operate as a qualified ABLÉ program, pursuant to Internal Revenue Code Section 529A, which was adopted as part of The Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014, as amended.

The Enable Savings Plan (the Plan) is part of the Nebraska Achieving a Better Life Experience Program Trust (the Trust). The Trust was established in accordance with Nebraska Legislative Bill 591 (the Act), as amended, to encourage the investment of funds to be used for qualified disability related expenses. The Plan is a series of the Program Fund of the Trust. The Expense Fund and the Treasury Management Cash Fund are not included in the accompanying financial statements. Accounts in the Plan have not been registered with the Securities and Exchange Commission or with any state securities commission pursuant to exemptions from registration available for securities issued by a public instrumentality of a state.

The Act authorizes and appoints the Nebraska State Treasurer as Trustee and responsible for the overall administration of the Plan. Effective July 1, 2021 the Nebraska State Treasurer's office was approved to replace First National Bank of Omaha as the program manager for the Plan. The Program Manager provided day-to-day administrative and recordkeeping services to the Plan. The Program Manager provided separate accounting for each beneficiary. In addition, the Program Manager administers and maintains overall trust and individual accounts records.

The Plan is comprised of Target-Risk Investment Options, a Bank Savings Investment Option, and as of January 26, 2017, a Checking Investment Option. The Target-Risk options invest in specified allocations of domestic equity, international equity, fixed income, and money market investment funds. The Bank Savings Investment Option invests in an FDIC-insured savings account. The Checking Investment Option is also FDIC-insured. The investment options and investments have been selected and approved by the Nebraska Investment Council.

Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
For the year ended December 31, 2023

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

1. Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The financial statements include the statement of net position available for benefits and the statement of changes in net position available for benefits. The statement of net position available for benefits is a measure of the account's assets and liabilities at the close of the year. The statement of changes in net position available for benefits shows purchase to and redemptions from the account, as well as additions and deductions due to operations during the fiscal year. The supplemental information investment summary and investment detail reports show a summary of all investments at cost and market value and the detail listing of all investments, respectively.

2. Security Valuation

Investments in the Underlying Funds are valued at the closing net asset or unit value per share of each Underling Fund on the day of valuation. The Plan calculates the net asset value of its shares based upon the net asset value of the applicable Underlying Funds, as of the close of the New York Stock Exchange (the Exchange), normally 4:00 P.M. Eastern time, on each day the Exchange is open for business. The net asset values of the Underlying Funds are determined as of the close of the Exchange, on each day the Exchange is open for trading.

3. Security Transactions and Investment Income

Security transactions are recorded on an average cost basis unless a client requests an alternative method on the trade date. Realized gains and losses on security transactions are determined on the cost basis on the disposition of assets. Dividend income is recorded on the ex-dividend date or upon ex-dividend notification.

4. Contributions, Withdrawals, and Distributions

Contributions by a participant are evidenced through the issuance of units in the particular portfolio. Contributions to and withdrawals from the Portfolios are subject to terms and limitations defined in the Program Disclosure Statement and Participation Agreement between the participant and the Plan. Contributions received by the Program Manager before the close of trading on the New York Stock



Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
For the year ended December 31, 2023

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

4. Contributions, Withdrawals, and Distributions

Exchange on any business day are credited to the account to which the contribution is made within one business day thereafter.

Withdrawals are based on the unit price calculated for each Portfolio on the business day on which the Program Manager processes the withdrawal request. The earnings portion (if any) of a non-qualified withdrawal will be treated as ordinary income to the recipient and may also be subject to an additional 10% federal tax, as well as partial recapture of any Nebraska state income tax deduction previously claimed.

5. Plan Expenses and Fees

Expenses included in the accompanying financial statements reflect the expenses of the Plan. The Underlying Fund expenses are factored into the daily net asset value for each respective Underlying Fund. As such, each Portfolio indirectly bears its proportional share of the fees and expenses of the Underlying Funds in which it invests.

6. Plan Expenses and Fees - Continued

The plan expenses and fees are as follows:

- Program management fees equal .40% of the average daily net position in each Investment Option except for the Checking Investment Option which has no program management fee.
- Annual account fees equal \$45 and are assessed on a quarterly basis in the amount of \$11.25 against the then-current account balance.
- Underlying investment fees are a weighted average Underlying Fund expense ratio, which ranges from 0.04% to 0.05% of the average daily position in each Underlying Investment, with the exception of the Bank Savings Investment Option and the Checking Investment Option which have a 0% underlying investment fees.

Except as stated for the Annual account fee, these fees are accrued daily as a percentage of average daily net position and will be deducted from each Investment Option. These fees will reduce the value of an account.

Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
For the year ended December 31, 2023

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

7. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of income and expenses during the reporting year. Actual results could differ from those estimates.

8. Income Taxes

The Program has been designed to comply with the requirements for treatment as a qualified ABLE program under Section 529A of the Internal Revenue Code. Therefore, no federal income tax provision is required.

NOTE B. INVESTMENTS AND INVESTMENT RISKS

All investments have some degree of risks. The value of the Plan's accounts may vary depending on market conditions, the performance of the investment options selected, timing of purchases, and fees. The value of the Plan's accounts could be more or less than the amount contributed to the accounts. The Plan's investments may lose money.

Investments in the Plan are not guaranteed or insured by the FDIC, the SIPC, the State of Nebraska, the Nebraska Investment Council, the Nebraska State Treasurer, or any other federal or state entity or person.

FDIC insurance is provided for the Bank Savings Investment Option and Checking Account Option only. The Bank Savings Investment Option invests in an FDIC-insured omnibus savings account held in trust by the Plan at First National Bank of Omaha. The Checking Investment Option invests in a checking account within the Nebraska Achieving a Better Life Experience Program trust and is maintained by Fifth Third Bank.

Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
For the year ended December 31, 2023

NOTE B. INVESTMENTS AND INVESTMENT RISKS - CONTINUED

The Plan's Underlying Funds have the following risks:

*Custodial Credit Risk* – custodial credit risk is the risk that, in the event of a failure of the counterparty, the Plan's investments may not be returned. Because the Plan's investments are generally in mutual funds, this risk is significantly mitigated.

*Credit Risk* – credit risk is the risk that an issuer to an investment will not fulfill its obligations. The Plan invests directly in Underlying Investments. The registered Underlying Investments' prospectuses provide greater detail about the investment strategies and practices of the Underlying Investments, in compliance with federal regulations and specifically, the Form N-1A of Investment Company Act of 1940. Form N-1A discloses information and policies about the Underlying Investment and its investment objectives, as well as information on the company structure and operations.

*Interest Rate Risk* – interest rate risk refers to the value fluctuations of fixed-income securities resulting from the inverse relationship between price and yield. The market value fluctuations of fixed-income securities that the funds already hold will not affect the interest payable on those securities. However, the fluctuations will affect the market value and in turn will affect the Underlying Investment's net asset value.

*Concentration Risk* – concentration risk is the risk related to the amount of investments in any one entity. The Plan limits this risk by investing in diversified investment companies.

*Foreign Currency Risk* – foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment in a foreign security. The Plan does not have a formal policy for limiting its exposure to changes in exchange rates. The Plan's Underlying Investments do invest in assets denominated in various foreign currencies. The registered Underlying Investment's prospectuses provide greater detail about the investment and specifically, the Form N-1A of the Investment Company Act of 1940. Form N-1A discloses information and policies about the Underlying Investment and its investment objectives, as well as information on the company structure and operations.

Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
For the year ended December 31, 2023

NOTE B. INVESTMENTS AND INVESTMENT RISKS - CONTINUED

*Market Risk* – the risk that changes in market prices will reduce the fair value of an asset, increase the fair value of a liability, or adversely affect the cash flows of an expected transaction. Market risks primarily affects stocks, but also affects high-yield bonds and, to a lesser extent, higher quality bonds.

NOTE C. FAIR VALUE MEASUREMENT

Accounting Standards Codification (ASC) 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to measurements involving significant unobservable inputs (Level III measurements).

The three levels of the fair value hierarchy are as follows:

Level I – unadjusted quoted prices in active markets for identical assets or liabilities including securities actively traded on a securities exchange.

Level II – inputs other than unadjusted quoted prices that are observable for the asset or liability (such as unadjusted quoted prices for similar assets and market corroborated inputs such as interest rates, prepayment speeds, credit risk, etc.).

Level III – significant unobservable inputs (including management’s own judgments about assumptions that market participants would use in pricing the asset or liability).

The inputs used for valuing securities are not necessarily an indication of the risks associated with investing in those securities.

The Plan classifies each of its investments in those Underlying Investments which are publicly offered and reported on an exchange as Level I, and those Underlying Investments which are not publically offered as Level II without consideration as to the classification level of the specific investment held by the Underlying Investments. The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Nebraska Achieving a Better Life Experience Program Trust  
 Enable Savings Plan  
 NOTES TO FINANCIAL STATEMENTS - CONTINUED  
 For the year ended December 31, 2023

NOTE C. FAIR VALUE MEASUREMENT - CONTINUED

The following table presents assets that are measured at fair value on a recurring basis on December 31, 2023:

	Fair Value	Level I	Level II	Level III
Bank Savings	\$ 15,886,993	\$ 15,886,993	\$ -	\$ -
Money Market				
Funds	798,318	798,318	-	-
U.S. Equity				
Mutual				
Funds	7,492,826	7,492,826	-	-
International				
Equity				
Mutual Funds	3,224,001	3,224,001	-	-
Fixed Income				
Mutual				
Funds	5,436,951	5,436,951	-	-
Total	<u>\$ 32,839,089</u>	<u>\$ 32,839,089</u>	<u>\$ -</u>	<u>\$ -</u>

To value Level I investments: The fair value of Level I investments is determined by obtaining quoted market prices on nationally recognized securities exchanges. To value Level II investments: The fair value of Level II investments is determined based on quoted prices that were obtained directly from the fund companies through confirmations for identical or similar assets or liabilities in markets that are not active.

NOTE D. SUBSEQUENT EVENTS

As of May 3, 2024, the date the financial statements were available to be issued, the Plan did not have any subsequent events affecting the amounts reported in the financial statements for the year ended December 31, 2023, or which are required to be disclosed in the notes to the financial statements for the year then ended.

SUPPLEMENTAL INFORMATION

Nebraska Achieving a Better Life Experience Program Trust  
 Enable Savings Plan  
 INVESTMENT SUMMARY  
 December 31, 2023

INVESTMENT DISTRIBUTION	Cost	Market Value	Unrealized Gain/Loss
Unit of Participation	\$ 30,159,909	\$ 32,839,089	\$ 2,679,180
Total Investments	\$ 30,159,909	\$ 32,839,089	\$ 2,679,180

See accompanying notes and independent auditor's report.

Nebraska Achieving a Better Life Experience Program Trust  
 Enable Savings Plan  
 INVESTMENT DETAIL  
 December 31, 2023

	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>Vanguard Total Stock Market</u>				
Units				
180,331.790 GROWTH INVEST OPT	\$ 3,373,583	25.2369	\$ 4,551,027	\$ 1,177,444
86,206.785 MODERATE INVEST OPT	1,609,789	25.2369	2,175,597	565,808
30,360.315 CONSERV INVEST OPT	598,086	25.2369	766,202	168,116
296,898.890	\$ 5,581,458		\$ 7,492,826	\$ 1,911,368
 <u>Vanguard Total International</u>				
Units				
120,623.792 GROWTH INVEST OPT	\$ 1,741,942	16.2080	\$ 1,955,075	\$ 213,133
57,726.602 MODERATE INVEST OPT	822,708	16.2080	935,635	112,927
20,563.375 CONSERV INVEST OPT	297,232	16.2080	333,291	36,059
198,913.769	\$ 2,861,882		\$ 3,224,001	\$ 362,119
 <u>Vanguard Total Bond Market</u>				
Units				
153,241.706 GROWTH INVEST OPT	\$ 1,668,794	10.6535	\$ 1,632,570	\$ (36,224)
146,524.245 MODERATE INVEST OPT	1,588,319	10.6535	1,561,006	(27,313)
85,074.446 CONSERV INVEST OPT	926,055	10.6535	906,346	(19,709)
384,840.397	\$ 4,183,168		\$ 4,099,922	\$ (83,246)
 <u>Vanguard Short-Term Bond Index</u>				
Units				
23,733.103 MODERATE INVEST OPT	\$ 255,779	10.9396	\$ 259,631	\$ 3,852
48,981.417 CONSERV INVEST OPT	527,871	10.9396	535,839	7,968
72,714.5200	\$ 783,650		\$ 795,470	\$ 11,820

\*\* Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.



Nebraska Achieving a Better Life Experience Program Trust  
 Enable Savings Plan  
 INVESTMENT DETAIL  
 December 31, 2023

	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>Vanguard Federal Money Market</u>				
Units				
23,101.619 MODERATE INVEST OPT	\$ 245,321	11.2526	\$ 259,954	\$ 14,633
47,843.468 CONSERV INVEST OPT	507,609	11.2526	538,364	30,755
<u>70,945.087</u>	<u>\$ 752,930</u>		<u>\$ 798,318</u>	<u>\$ 45,388</u>
 <u>Vanguard Short-Term Inflation</u>				
Units				
45,282.331 CONSERV INVEST OPT	\$ 508,805	11.9596	\$ 541,559	\$ 32,754
 <u>Bank Savings</u>				
Units				
1,444,533.842 BANK SAV INVEST OPT	<u>\$ 15,488,016</u>	10.9980	<u>\$ 15,886,993</u>	<u>\$ 398,977</u>
 TOTAL INVESTMENTS	 <u><u>\$ 30,159,909</u></u>		 <u><u>\$ 32,839,089</u></u>	 <u><u>\$ 2,679,180</u></u>

\*\* Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Achieving a Better Life Experience Program Trust  
Enable Savings Plan  
SCHEDULE OF PARTICIPANT CONTRIBUTIONS AND TRANSFERS IN  
AND PARTICIPANT DISTRIBUTIONS AND TRANSFERS OUT  
For the year ended December 31, 2023

Contributions from plan participants	\$	10,718,607
Transfers in from plan participants		<u>2,424,992</u>
Received from plan administrator	\$	13,143,599
Distributions to plan participants	\$	4,547,528
Transfers out to plan participants		<u>2,424,992</u>
Distributions to plan administrator	\$	6,972,520

See independent auditor's report.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Trustee, Program Manager, Processor, Investment Manager, and Participants and Beneficiaries of the Enable Savings Plan.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the statement of fiduciary net position of the Enable Savings Plan (the Plan) as of and for the year ended December 31, 2023, the related statement of changes in fiduciary net position, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements, and have issued our report thereon dated May 3, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Plan's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Plan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Hayes & Associates, L.L.C.*

Hayes & Associates, L.L.C.  
Omaha, Nebraska  
May 3, 2024

## Outreach and Marketing Activities

### Events and Sponsorships

National Endowment for the ARTS Service Fair	Special Olympics Basketball Tournament
Autism Family Network Walk	Special Needs Trunk or Treat
Walk to End Epilepsy	ARC of Grand Island Provider Fair
Homer's Heros	DSAF Santa Event
Disability Pride - Lincoln	Cornhusker State Games
Autism Family Network Conference	SCC Resource Fair
NE State Fair - Low Sensory Day	Duet Resource Fair
APACE Resource Fair	Miles for Maddona
Step Up For Down Syndrome Walk - Omaha	Step Up For Down Syndrome Walk - Lincoln
Pumpkin Run	
Offut AFB and Bellevue Public Schools Resource Fair	

### Presentations

Nebraska Total Care	Blazek Law
Down Syndrome Association for Families	ARC of Central NE
Board of Developmental Disabilities	League of Human Dignity
Mosaic(2)	Office of Public Guardian
Children's Hospital Parent Group	ESU 13
Lincoln Catholic School Administrators	Autism Family Network
PTI Nebraska	Special Education Advisory Council
ARC of Kearney	North Platte Opportunity Center
Region I	Black Hills Works (3)
Northstar Services in Columbus	ESU 17
Project Search National Conference	UNMC Adapt ERG Meeting
Duet	Ollie Web
NASP all member meeting	KVC
Building Bridges Conference	Heartland Workforce Solutions
Villa Marie	PRISM
People First State Conference	Stones Worse Stepping Conference
Madonna Rehabilitation	Foster Group
Knights of Columbus	Autism Speaks
ARC of Lincoln	ARC of Norfolk

## Outreach and Marketing Activities (cont'd)

### Nebraska Locations Physically Visited

Bellevue	Waverly
Columbus	North Platte
Grand Island	Alliance
Kearney	Ainsworth
Lincoln	O'Neill
Norfolk	York
Omaha	

### National Outreach

- Presented as part of National webinar for ABLE Today "A Conversation with ABLE Savings Plans"
- 3 Presentations with Black Hills Works in SD, as SD does not have an ABLE plan
- Presented at National Convention for Project Search in WI - Seek Conference 2023
- Meeting with Autism Speaks and ABLE Today to see how the two groups can help each other
- Serve on the Executive Board for ASPN (ABLE Savings Plan Network), and serve on various committees within ASPN (legislative, SSA subcommittee, EMPL subcommittee, and others)

# ENABLE Savings Plan

Annual Report | Year End 12/31/2023 | Copyright 2024 | Nebraska State Treasurer John Murante and Tom Brieser



## Marketing Materials

**Affordable Fees**

**Annual Account Fee**

There is a quarterly Investment Option

**Withdraw**

Withdrawal is simple a

**Con**

**Invest**

**Higher**

**Lower**

**Potential for Return and Risk**

**Domestic**

**Investment**

**Time Horizon**

**GROWTH OPTION**

The Enable Savings Plan offers you a simple selection of five Investment Options. You choose which are most suitable for you based on when you want to use the money ("time horizon"), your personal financial situation, and what you are saving for ("savings goals"). You can decide to invest in one or more Options within your one Enable account.

**Three Target-Risk Options**

The Growth Option, Moderate Option and Conservative Option can be used for expenses that you might need in the future—greater than five years from now.

For each Investment Option, our professional investment team selected low-cost Vanguard underlying funds from different asset classes—equity, fixed income or cash equivalents. The investment team then determined the appropriate allocation into each underlying fund to provide a balance between higher risk investments with the potential for higher return and lower risk investments that have the potential for lower returns.<sup>2</sup>

The allocations to the underlying funds are continually reviewed to ensure that each Option continues to meet its investment goals and balance between performance and risk.

**Bank Savings Option**

This Bank Savings Option provides FDIC insurance for your investment! It offers a return (earnings) on your investment and the stability of knowing your principal (contribution) may not lose its value. Investments in the Bank Savings Option will earn varying rates of interest. The interest rate generally will be equivalent to short-term deposit rates. The Bank Savings Option does not provide a guarantee of any level of performance or return or offer any additional guarantees. This Option may be appropriate if you want the security of a safe investment and your time horizon is less than five years.

**Checking Option**

The Checking Option provides FDIC insurance on your investment and allows you to write a check to withdraw funds from the Checking Option. All deposits must be made to the Plan and not through an ATM machine or through a bank. This Option is best for daily and repetitive expenses. Investments in the Checking Investment Option are subject to market interest.

**Benefits**

**Key**

**Open**

**Eligibility**

**Opening an Account**

**Closing an Account**

**Major**

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**Investors sh**

**Nebraska st**

**Expenses.**

**4**



# ENABLE Savings Plan

Annual Report | Year End 12/31/2023 | Copyright 2024 | Nebraska State Treasurer John Murante and Tom Brieser



## Marketing Materials

**ENABLE SAVINGS PLAN**  
 EnableSavings.com  
 1-844-ENABLE4

Enable Savings Plan  
 PO Box 219187  
 Kansas City, MO 64121-9187

The Enable Savings Plan (the "Plan") is sponsored by the State of Nebraska and administered by the Nebraska Achieving a Better Life Experience Program Trust. The Plan's investment portfolio is managed by the Nebraska Achieving a Better Life Experience Program Trust. The Plan's investment portfolio is managed by the Nebraska Achieving a Better Life Experience Program Trust. The Plan's investment portfolio is managed by the Nebraska Achieving a Better Life Experience Program Trust.

An investor should consider the Plan's investment objectives, risks, charges and expenses. This information is contained in the Plan's Prospectus, which you should read carefully before investing. The Plan's investment objectives, risks, charges and expenses are described in the Plan's Prospectus, which you should read carefully before investing.

Investors should consider before investing whether their home state offers an investment option within the Enable Savings Plan. This information is contained in the Plan's Prospectus, which you should read carefully before investing.

Participation in the Plan does not guarantee that contributions and the investment return on contributions will be used to pay for the expenses of the individual. The Plan's investment portfolio is managed by the Nebraska Achieving a Better Life Experience Program Trust. The Plan's investment portfolio is managed by the Nebraska Achieving a Better Life Experience Program Trust. The Plan's investment portfolio is managed by the Nebraska Achieving a Better Life Experience Program Trust.

Nebraska State Treasurer,  
 Trustee and Program Manager

### Open a world of possibilities

The Enable Savings Plan is an opportunity for you to reach your potential by giving you the chance to save for your today and tomorrow. There are two major benefits to an Enable account for individuals with disabilities:

- ✓ Money in an Enable account
- ✓ Earnings are tax-free at the time you withdraw them. You can visit [EnableSavings.com](http://EnableSavings.com) to read the program disclosure statement.
- ✓ Keep What's Yours: It wouldn't make sense to have money taken out of your account for eligibility for certain services.
- ✓ Save above and beyond: Raise the nation's bar. \$2,000 in assets (or more) allows you to contribute up to \$1,000 per month.
- ✓ Access with ease: The Enable Savings Plan allows you to withdraw money for your daily expenses.
- ✓ Start Saving Now: As with all savings accounts, you can start going to work.
- ✓ Begin with \$10: Put in \$10 or even less each month, and you can contribute up to \$1,000 per month.
- ✓ Save on Taxes: The earnings on your account are deferred while you invest.



**ENABLE SAVINGS PLAN**

**A Savings Plan  
 Centered Around You**

KEEP YOUR DISABILITY BENEFITS  
 AND SAVE FOR YOUR FUTURE.

### It's Your Plan. It's Your Future.

Find out more at [EnableSavings.com](http://EnableSavings.com).

Account balances up to \$10,000 are not eligible for protection by FDIC insurance. When the total account balance exceeds \$10,000, the amount over \$10,000 will be insured by FDIC insurance. The FDIC insurance will be provided until the account balance falls below \$10,000. This insurance does not impact the account owner's ability to receive Medicaid. The savings portion of withdrawal can only be used for qualified disability expenses and is not subject to federal and state tax and may be subject to a 10% federal additional tax.

Nebraska State Treasurer, Trustee and Program Manager  
 Investments Are Not FDIC Insured | No Bank, State or Federal Guarantee | May Lose Value | Except the Bank Savings and Checking Investment Options

### How it Works

#### Does it work like a checking account at my bank?

Because it's an investment option within the Enable Savings Plan, there are some differences to a traditional checking account.

#### Similarities:

- The Checking Investment Option earns interest.\*
- You will receive a free debit card† for use at ATMs‡ or when you purchase items at participating merchants.

#### Differences:

- If you want a vendor of your choice to pay you, you can keep your balances at the bank you will receive e-Statements from the Third Bank (see "Why Invest in the Enable Checking Option?").
- You can view your account within the past 24 months.

#### Why Invest in the Enable Checking Option?

The Enable Checking Investment Option<sup>1</sup>, within your Enable Savings Plan account, allows you to not only save for the future but also to set aside money for everyday expenses.

You can save for expenses five years or more down the road (like for a service dog) in one of the other four investment options while you set aside money in the Checking Option for your daily expenses (like for food for your new service dog).

#### What are the benefits?

- It helps promote **financial independence**. You can write a check or use a debit card for any of your daily or recurring expenses, such as paying for rent, transportation, or doctor visits. And this new capability gives you a way to budget and plan for your expenses.
- It supports **inclusion in your community**. You can use a debit card or write a check for a purchase using your own money, just like your friends, families and peers.
- There are built in **safeguards** and easy ways to fund the Checking Option to help limit potential exposure to fraud or money mismanagement. You can also easily track withdrawals online.

### Contribute

- You can contribute the same way you would for the other investment Options, either by check, electronically from your personal bank account, by setting up pre-scheduled, systematic contributions via our Automatic Investment Plan (AIP), or payroll deduction.
- You can contribute a specific monthly amount into the Checking Option to use throughout each month by setting up AIP or a contribution from your paycheck. Money that comes into your account can be split among any or all of your investment Options, including the Checking Option.

### Account Fees

- Asset-Based Fees: \$0
- Monthly Service Fee: It is free to receive monthly bank statements via e-delivery or if you have a monthly balance of \$250 in the Checking Option. You can choose to receive paper statements for \$2 a month. Other transactional fees may apply.
- Annual Account Fee: There is an \$11.25 charge per quarter (\$45 per year), per account (not per Investment Option), regardless of how many Investment Options are in your account.

**ENABLE SAVINGS PLAN**  
 EnableSavings.com  
 1-844-ENABLE4  
 Facebook.com/EnableSavingsPlan

Enable Savings Plan  
 PO Box 219187  
 Kansas City, MO 64121

An investor should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement at [www.EnableSavings.com](http://www.EnableSavings.com), which contains more information, should be read carefully before investing.

Investors should consider before investing whether their home state offers any state tax or other benefits that are only available for investments in such state's qualified ABLE program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future expenses, or that an account owner is eligible to participate in the Plan.

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Except the Bank Savings and Checking Investment Options  
 The Nebraska Achieving a Better Life Experience Program Trust Issuer  
 Nebraska Investment Council Investment Oversight

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# ENABLE Savings Plan

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## Marketing Materials



EnableSavings.com  
1-844-ENABLE4

Nebraska State Treasurer, Trustee and Program Manager

Questions about how the program works? Scan the code below to read our Program Disclosure Statement.



You can also go to our website by scanning this code! ----->



A Savings Plan  
Centered Around You

KEEP YOUR DISABILITY BENEFITS  
AND SAVE FOR YOUR FUTURE



You can visit  
EnableSavings.com  
to learn more.



Account balances up to and including \$100,000 will be disregarded for purposes of determining eligibility to receive resource-based benefits. When the total account balance exceeds \$100,000, the amount over \$100,000 will be used to determine if the account owner has exceeded the SSI resource limit of \$2,000, whether alone or in combination with other resources. If the resource limit is exceeded, SSI benefits will be suspended until the account balance falls below \$100,000. This suspension does not impact the account owner's ability to receive Medicaid. The earnings portion of a withdrawal not used for qualified disability expenses are subject to federal and state tax and may be subject to a 10% federal additional tax. Investments Are Not FDIC Insured\* | No Bank, State or Federal Guarantee | May Lose Value | \*Except the Bank Savings and Checking Investment Options.

A Savings Plan

Disability Benefits\*  
for Your Future!\*\*

For more, call us at  
1-844-2534 or visit our website:

EnableSavings.com



Account balance exceeds \$100,000, the amount over \$100,000 will count towards the SSI resource limit of \$2,000, whether alone or in combination with other resources. If the resource limit is exceeded, SSI benefits will be suspended until the account balance falls below \$100,000. This suspension does not impact the account owner's ability to receive Medicaid. The earnings portion of a withdrawal not used for qualified disability expenses are subject to federal and state tax and may be subject to a 10% federal additional tax. Investments Are Not FDIC Insured\* | No Bank, State or Federal Guarantee | May Lose Value | \*Except the Bank Savings and Checking Investment Options.



Open a world of possibilities

A Savings Plan  
Centered  
Around You

KEEP YOUR DISABILITY BENEFITS  
AND SAVE FOR YOUR FUTURE

**KEEP  
WHAT'S  
YOURS**

It wouldn't make sense to invest in a plan if it affected your existing benefits.

**SAVE ABOVE  
THE \$2,000  
LIMIT\***

An SSI recipient can save more than \$2,000 in assets in their name in an Enable account.

**ACCESS  
WITH  
EASE**

Simple to access your account online or over the phone.

**SAVE  
ON TAXES**

Grow tax deferred while invested and tax-free if withdrawn for qualified disability-related expenses.\*\*

**START  
SAVING  
TODAY**

Your Enable Savings Plan can start going to work for you today.

The Enable Savings Plan is an opportunity for you to reach your potential by giving you the chance to save for your today and tomorrow.

You can visit [EnableSavings.com](http://EnableSavings.com) to learn more and to read the program disclosure statement.



\*Account balances up to and including \$100,000 will be disregarded for purposes of determining eligibility to receive resource-based benefits. When the total account balance exceeds \$100,000, the amount over \$100,000 will be used to determine if the account owner has exceeded the SSI resource limit of \$2,000, whether alone or in combination with other resources. If the resource limit is exceeded, SSI benefits will be suspended until the account balance falls below \$100,000. This suspension does not impact the account owner's ability to receive Medicaid. \*\*The earnings portion of a withdrawal not used for qualified disability expenses are subject to federal and state tax and may be subject to a 10% federal additional tax. Investments Are Not FDIC Insured\* | No Bank, State or Federal Guarantee | May Lose Value | \*Except the Bank Savings and Checking Investment Options.

# ENABLE Savings Plan

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## Marketing Materials

**Eligibility**  
An Eligible Individual

**An Eligible Individual**

- Is blind or disabled
- Has a certifier diagnosed before continuous period

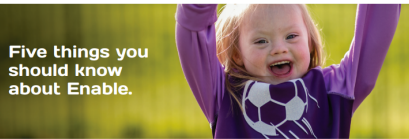
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- Do not receive SSI you will likely quit

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**Five things you should know about Enable.**

The Enable Savings Plan is an ABLE Act savings plan that provides tax-free savings accounts for eligible individuals with disabilities. You can save for current and future disability-related expenses without impacting your resource-based benefits.

### 1. Worthwhile Tax Advantages

Earnings on your investment grow tax-deferred while invested, and are tax-free at both a federal and state level if used for any qualified disability expense. Contributions made into an Enable Savings Plan account may be eligible for state tax benefits and qualify for the federal gift tax exclusion up to \$16,000.

### 2. Affordable

There is a low \$50 minimum contribution when an account is opened (\$25 if you select AIP or payroll deduction at enrollment). After you open an account, there is a \$25 minimum for subsequent contributions, waived if you contribute systematically from a paycheck or from a bank account. Save as little as you want or whatever you can afford. The sooner you start, the better.

### 3. Anyone Can Contribute

While assets in the account belong to the account owner, anyone can contribute. You, friends and family members can all contribute to your account up to an annual total contribution limit of \$16,000 from all sources. In addition, contributions by an employed Account Owner who has not contributed to an employer-sponsored retirement plan during the current calendar year may exceed the Annual Contribution Limit by the lesser of (a) the compensation included in the Account Owner's gross income for the taxable year, or (b) the federal poverty line for a one-person household. You can contribute by check or online and with pre-scheduled contributions from a paycheck or bank account. We even have a way to make gift contributions.

### 4. Easy to Open, Easy to Use and You're In Control 24-Hours a Day

Any eligible individual nationwide can open an account in under 10 minutes online or by paper form. You can access your account using the ABA-compliant, secure website. At EnableSavings.com you can manage investments, review balances and make contributions and withdrawals. You can make saving easier with automatic contributions from a bank account or paycheck.

### 5. Low-Cost Investment Choices to Match Your Savings Strategy

The Enable Savings Plan offers affordable investment options including trusts that invest in low-cost Vanguard index funds; an FDIC-insured bank savings option; and a checking option with check writing and a debit card.

**An investor should Disclose Statement investing.**

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This material is provi advice, or for use to Investments Act Net FDIC The Nebraska Achieving i Nebraska Investment Co.

To learn more



## Settlements

When an individual with a disability is entitled to a settlement such as from personal injury or class action, the rules under SSI and benefits work largely the same way as with inheritances, in that:

- The money rece
- They must repo
- If there is any r
- them from bene
- if subject to a g
- the settlement.



## What can I do

Before the ABLE Act of money. Recipient to doing so:

- There is a cost t
- They may be c
- The recipient no
- Assets in Trust c
- Set up and adm

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## How can the

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**Enable and Inheritances or Settlements**

## Inheritances

When an individual with a disability who relies on SSI receives an inheritance, they must report that inheritance within 10 days after the end of the month in which they receive it.

- That money is considered income in the month it is received. This means an individual may be over the income limit for that month.
- An individual may spend down the inheritance to get themselves under the resource limit of \$2,000 in the month they receive it.
- If there are any remaining assets after that month, those assets are counted as resources and may interfere with the receipt of SSI.
- So long as an individual continues to have more resources than allowed, they will not receive benefits and must pay for expenses that were covered by benefits out of those resources.

Prior to the passing of the ABLE Act, individuals with disabilities who rely on resource-based benefits had to be careful to make sure they remained below resource limits. Receiving a large lump sum of money, a situation many people would welcome, was instead a cause for concern for many with disabilities. Now with the Enable Savings Plan, this fear is gone. If an individual who is eligible for benefits receives an inheritance or settlement, they can place the excess money directly into an Enable Savings Plan account and preserve benefit eligibility.

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## Self-Settled Special Needs Trust | Third-Party Special Needs Trust | Enable Savings Plan

Question	Self-Settled Special Needs Trust	Third-Party Special Needs Trust	Enable Savings Plan
Authority over the account	Layer 1	Trust	Layer 1
How often the assets when at the trust	Trust	Trust	Trust
Eligibility requirements	Checked with SNT	Checked with SNT	Checked with SNT
Control over the assets	Trustee	Trustee	Trustee
Who can contribute	The trust owner	The trust owner	The trust owner
Tax consequences	Federal & state	Federal & state	Federal & state
Cost and expenses	Legal fees, trust admin, etc.	Legal fees, trust admin, etc.	Legal fees, trust admin, etc.
Funds part of 529 plan (education/529)	No	No	No
Use of funds	Non-SSI disability	Non-SSI disability	Non-SSI disability
Annual contribution limit	None	None	None
Maximum balance limit	None	None	None
Investing	Investor's choice	Investor's choice	Investor's choice
Can the assets be transferred to another individual?	No	No	No
Subject to Medicaid review or death for repayment penalty?	Yes	Yes	Yes
Prohibited against being SSI or Medicaid beneficiary?	Yes	Yes	Yes



**Enable and Special Needs Trusts**

Up until the passage of the ABLE Act, an individual with disabilities could only have up to \$2,000 saved in their name to apply for or maintain SSI benefits. To avoid this limit, family members and friends have used Special Needs Trusts (SNTs) to set aside resources without reducing or eliminating benefits. The Enable Savings Plan is an added way to save for individuals with disabilities so they can live and thrive independently for a lifetime. The Enable Savings Plan and SNTs can be used together to provide financial security.

Each situation is different so you should talk with a financial or legal advisor.

**Self-Settled (First Party) Special Needs Trusts** are used by individuals and funded with their own money. Examples may include money received from an inheritance or an injury settlement.

**Third-Party Special Needs Trusts** are used when family, friends and other individuals want to set aside money for an individual with a disability. The assets in the Trust are not owned by the individual with a disability. Often Third-Party Special Needs Trusts are part of a parent's or other family member's estate plan.

**Assets in an Enable Savings Plan** account are owned by an Account Owner who is an Eligible Individual. Anyone can contribute to the account; however the Account Owner (or a legal representative) has control over the account and use of the assets. Unlike a SNT, there are no legal or administration fees and earnings are tax-free.

### For those having or thinking about establishing a SNT, you should consider:

- Opening an Enable account instead of a Special Needs Trust.** You would avoid the trust's high legal fees (legal fees to create a trust, trust administration fees, annual filing fees) and tax on the earnings (subject to compressed trust tax rates up to 37%).
- Opening an Enable account and a Third-Party Special Needs Trust.** Encourage those who would contribute to the trust to invest up to the maximum limit in the Enable account and use the assets first as expenses occur to enjoy the tax benefits. Additional funds can still go into the trust.
- Supplementing a trust with an Enable account.** That will show your commitment to include the individual with disabilities in their community and your support of them to achieve financial independence. If permitted, you should consider annually withdrawing up to \$10,000 from the trust for deposit directly into the Enable Savings Plan account.
- Opening an Enable account or contributing to the account.** Use this tax-advantaged Plan if you plan on giving the individual with disabilities less than the SSI limit of \$10,000 or if the individual is not or will not be dependent on SSI. Depositing the proceeds from an inheritance or injury settlement. Depositing the money directly into a tax-free, low-cost Enable account is a great way to use the Plan.

Funds in both a trust and an Enable account are expected to be used during the life of the beneficiary. The opportunity to create a lifetime of financial stability outweighs the potential impact to SSI cash benefits or the requirement to payback Medicaid upon death.

## Guardian

A guardian is a person who has been appointed by a court to make decisions, generally in all areas of a person's life when the individual is subject to a limited

Duties of a guardian is

- Choosing where th
- Arranging for med
- Protecting persona
- Providing consents
- Arranging services

If there is no conservi would, it is possible f

## Reporting requi

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The annual accountin

- Details transaction
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The annual accountin

- Assets in Third-Par
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## What role does

When an Enable Sav and provide his or he showing their legal r

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Investments Act Net FDIC

To learn more



**Conservators v. Guardians and Enable**

Many individuals with disabilities may require the assistance of someone to help them manage and protect their assets. If a person's disability prevents them from being able to manage assets with support, they may require a conservator or guardian. As it applies to the Enable Savings Plan, a conservator or guardian would be a person who is entitled to open and manage an account.

## Conservator

A conservator is a person who has been appointed by a court to manage the estate, or money and property, of a protected person who is unable to independently manage his or her own assets. A conservator has power ONLY over the estate.

Duties of a conservator include:

- Managing finances (spend and invest).
- Protecting income and property.
- Paying bills.
- Ensuring the protected person receives all benefits to which he or she is entitled.
- Recovering assets due to the protected person.
- Reporting to the court regarding the protected person's assets.

An Account Owner's conservator or guardian can open an Enable Savings Plan account. The conservator or guardian will be the individual authorized to act on behalf of the Account Owner to open and manage all aspects of the Enable Savings Plan account.

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# ENABLE Savings Plan

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Are there withdrawal limitations and does a withdrawal count as income for resource-based benefits?

Enable allows the Account Owner to withdraw funds at any time. Withdrawals to clients and Beneficiaries will draw one percent of income for resource.

Money withdrawn from:

- By check to the client
- Electronically to the client
- On a pre-scheduled withdrawal
- If your grandchild is the beneficiary

Remind your grandchild:

Are there any contributions to the account?

Contributions to the account up to \$14,000 are eligible for the gift tax deduction or 0.

1. Qualified Disability Expenses (QDEs) are defined as the cost of medical and health care services for a person with a physical or mental disability that is expected to last for at least one year.

An investor should consult with their financial advisor before investing in any investment product.

This material is provided for informational purposes only and does not constitute an offer or recommendation to buy or sell any security or investment product.

To learn more, visit [EnableSavings.com](http://EnableSavings.com)



### Grandparents and Enable

Can I open an Enable Savings Plan for my grandchild and list them as the beneficiary?

Generally, no. An account may only be opened by an eligible individual (an individual with an eligible disability or (ii) an authorized individual (e.g., a conservator or guardian) on the eligible individual's behalf. The eligible individual is the Account Owner and beneficiary of the account assets. Only one ABLE account can be open at a time in any ABLE plan nationwide.

Can I contribute to my grandchild's Enable account?

Yes. Anyone can contribute to an Enable account as long as all contributions do not exceed \$14,000 per year. An Account Owner who is employed may be eligible to contribute additional money during the year. So you can contribute to your grandchild's account for a birthday, holiday, graduation, or whenever you want!

Will contributions to my grandchild's Enable account hurt my grandchild's public benefits?

No. Contributions to an Enable account are not included in the calculation that determines eligibility for any amount of assistance or benefits provided under resource-based benefits. This means you can use money for your grandchild's financial future without impacting his or her benefits.

You can contribute by check (put your grandchild's account number and/or name on the check), setting up a pre-scheduled automatic contribution from your paycheck or personal bank account, or by going online and sending an electronic contribution from your bank account.

Until the passage of the Achieving a Better Life Experience (ABLE) Act, and the implementation of the Enable Savings Plan, grandparents often had to forgo giving their grandchild with disabilities gifts or had ways to go around the \$2,000 asset limitation that individuals with disabilities face before they lose resource-based benefits.

Enable is a great way to support a grandchild.



### Enable and SSI/SSDI Representative Payees

An individual with disabilities who is unable to manage or direct the management of his or her Social Security, SSI or SSDI benefits ("Beneficiary"), may have a representative payee appointed to receive Benefits. The representative payee must use those Benefits to pay for the current and future needs of the individual, and properly save any Benefits not needed to meet current needs. However, prior to the ABLE Act passage, the representative payee could only save up to \$2,000 in countable resources without affecting the individual's ability to receive Benefits.

Representative payees can now place the Benefits not needed to meet an individual's current needs in the Enable Savings Plan as an added way to save for future needs. A representative payee can fund the individual's Enable Savings Plan up to the \$100,000 asset value limit without affecting the individual's ability to receive Benefits.

When the Enable account's value is more than \$100,000, Supplemental Security Income benefit disbursements may be suspended. Any amount exceeding \$100,000 is a countable resource. However, the individual still maintains his or her Social Security eligibility status. Medicaid and developmental disability services are not impacted.

Each situation is different, so you should talk with a financial or legal advisor. Investments Are Not FDIC Insured | Not Bank, State or Federal Guaranteed | May Lose Value | Except the Bank Savings and Checking Investment Options

To learn more, visit [EnableSavings.com](http://EnableSavings.com) or call 844-362-2534



To learn more, visit [EnableSavings.com](http://EnableSavings.com)

[EnableSavings.com](http://EnableSavings.com)

### How does Enable work?

An Enable account works like many other investment accounts, with different investment options and the ability to withdraw funds to pay for Qualified Disability Expenses (initially all medical and lifetime expenses). However, having an Enable account will allow a beneficiary to save money in their name without affecting their eligibility for Supplemental Security Income (SSI), Social Security Disability Insurance (SSDI), or Medicaid benefits.

### Will Enable accounts replace Special Needs Trusts?

An Enable account:

• Needs a trustee

• Is subject to probate

• For those who do not have a will

• For those who do not have a trust

• For those who do not have a trust agreement

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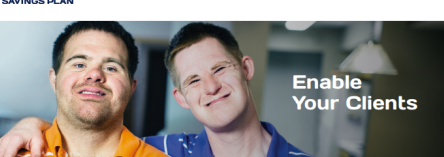
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### Enable Your Clients

As a financial advisor, every day you are bombarded by market updates, new financial products, and legislative changes that affect your practice. The Achieving a Better Life Experience (ABLE) Act provides an opportunity for individuals with disabilities to save for their financial future. Prior to the enactment of this law, individuals with disabilities receiving resource-based benefits (e.g., SSI) were not permitted to have more than \$2,000 in assets in their name. However, assets up to \$100,000 in an ABLE account do not impact resource-based benefits. Because an ABLE account is tax-advantaged, it is also a great way to save.

Your client may be an individual with disabilities or have an individual with disabilities in their family. While the law requires the individual with disabilities to own the account and its assets, others can contribute. This is a great opportunity for you to help your clients take advantage of this plan and its benefits. We can provide you with a way to stay up-to-date with changes to laws and regulations and insights into the Enable Savings Plan.

### Why should I learn about Enable?

It is very likely that you have clients with disabilities or have a family member with disabilities and the disability occurred prior to age 26. Whether it is a child or grandchild with Down syndrome, on the Autism spectrum, or disabled in an accident, you are probably already working with someone who can benefit from an Enable account.

Whether you are currently working with an individual with disabilities or their family members, your knowledge about the Achieving a Better Life Experience (ABLE) Act and specific about the Enable Savings Plan can have great benefits for your practice. You can strengthen relationships and potentially get more clients as well. Their gratitude could add long-term value to your practice.

To learn more, visit [EnableSavings.com](http://EnableSavings.com)

[EnableSavings.com](http://EnableSavings.com)



## I Am ABLE WATCH VIDEO

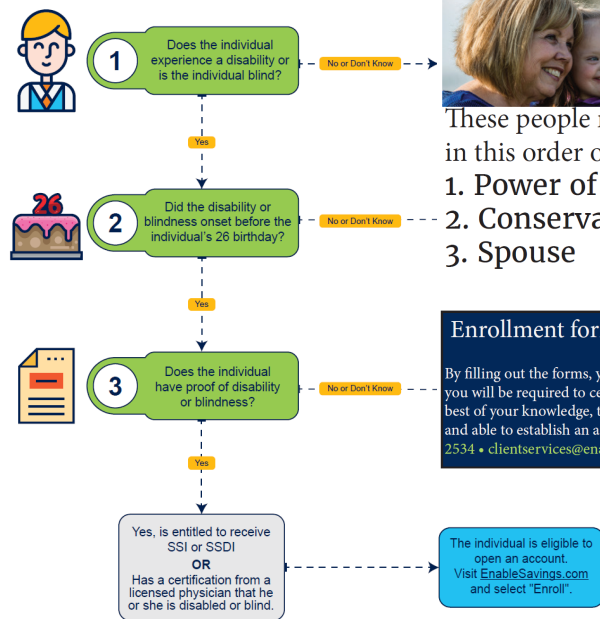
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### Eligibility Path - Is the individual eligible to open an Enable Savings Plan account?



### Authorized Individual Hierarchy

These people may act as an Authorized Individual for the Account Owner, in this order of priority:

1. Power of Attorney
2. Conservator or Legal Guardian
3. Spouse
4. Parent
5. Sibling
6. Grandparent
7. Representative Payee

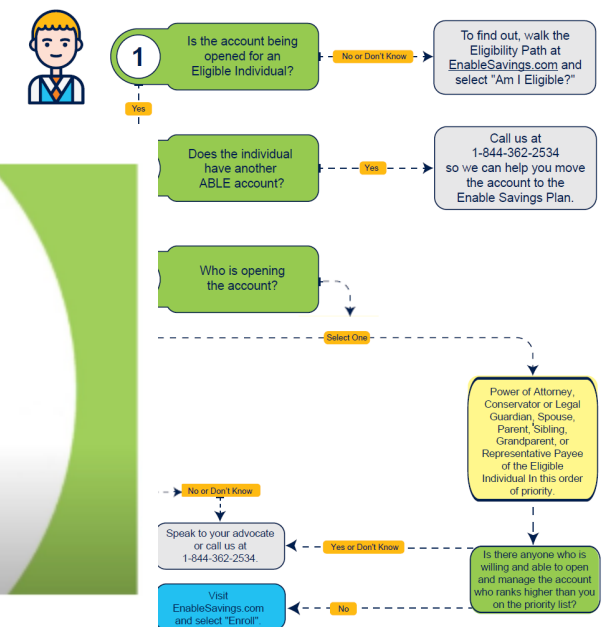
Enrollment forms can be filled out online or via paper form. By filling out the forms, you acknowledge and agree that if you are an Authorized Individual acting on behalf of an Account Owner, you will be required to certify under penalties of perjury that you have the authority to establish the ABE account, and that, to the best of your knowledge, there is no other person with a higher priority in the list of potential Authorized Individuals who is willing and able to establish an account. Forms can be filled out online or via paper form. Questions? Contact customer service at 1-844-362-2534 • clientservices@enablesavings.com • EnableSavings.com • Enable Savings Plan PO Box 219187 Kansas City, MO 64121-9187

**ENABLE SAVINGS PLAN** Questions? Call us at 1-844-362-2534 or visit [EnableSavings.com](http://EnableSavings.com)



How to Open an Account Online  
WATCH VIDEO

### Opening an Enable Savings Plan Account



Questions? Call us at 1-844-362-2534 or visit [EnableSavings.com](http://EnableSavings.com)

# ENABLE Savings Plan

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## Marketing Materials



### ENABLE Savings Plan

**Did you know that over 200,000 Nebraskans have a disability?** That is about 12% of Nebraska! This is leaving some of you unfulfilled needs. Enable accounts help both you serve you help them do the long term saving they are hoping

Help erase the notion that's been ingrained for so long! An SSI recipient can save more than \$2,000 in assets (cash, savings name in an Enable account. Any amount of assets in an Enable excluded resource for Medicaid. Also, contributions to and more Enable Savings Plan account are not in the calculation that determine certain resource-based benefits, like SSI, SNAP and Medicaid.

Earnings are tax-free at both the federal and state level, as long as a Qualified Disability Expenses, and there is also a \$10,000 Nebraska contributing to an Enable account<sup>2</sup>

You can start with as little as \$50 or \$100 to begin and see how it works! Friends can contribute up to \$17,000 per year to an Enable Savings Plan. In addition, contributions by an employed Account Owner who has not employer sponsored retirement plan during the current calendar year Annual Contribution Limit by the lesser of (a) the compensation included Account Owner's gross income for the taxable year, or (b) the federal one person household.

Accounts are easy to open and maintain, and have a wide variety of ability Expenses the money can be used for.

**Contact Stacy Pfeifer at:**  
**402-450-3134 or stacy.pfeifer@nebraska.gov**  
 for questions or for a presentation to show these amazing investment

<sup>1</sup>When the total account balance exceeds \$100,000, the amount over \$100,000 will count towards the SSI resource limit if exceeded because of funds in an Enable account, the account owner will enter an indefinite benefit suspension below \$2,000. This suspension does not impact the account owner's eligibility for Medicaid.

Investments are subject to federal and state tax and may be subject to the Program Disclosure Statement available on the Monday through Friday 8 A.M. to 8 P.M. Central.

## Follow Us!!!



Sign up for our Give To Enable Quarterly Newsletter



Follow us on Facebook



Follow us on YouTube



#### How to Make an Account:

1. Go to [give2enable.com](http://give2enable.com)
2. Click on "Register" at the top of the screen
3. Fill in all the boxes and click "Sign Up" at the bottom.
4. An email will go to an administrator, who will review your registration, and will contact you to let you know whether corrections need to be made or your account is approved and activated.
5. You can then log in and upload a picture, and your account should then show up on the website under "Members"
6. Feel free to share!

#### How to find your UGift<sup>®</sup> code:

1. Go to [enablesavings.com](http://enablesavings.com)
2. Log into your account
3. Choose "View and Invite savings with UGift<sup>®</sup>" from the menu on the left side of the profile page.
4. This will bring you to the Ugift<sup>®</sup> page, and you will see your six-digit alpha numeric code.

#### Want to Give?

1. Go to [give2enable.com](http://give2enable.com)
2. Click "Members" to read member's stories, learn about their needs, and decide who you would like to give to.
3. Copy the member's UGift<sup>®</sup> code found on their profile, and click the link for [ugiftable.com](http://ugiftable.com).
4. Follow the instructions on the UGift<sup>®</sup> page to give.
5. At the end of the process, there will be a confirmation page. Print that page and keep for your records.
6. Using the UGift<sup>®</sup> code you contributed with, deduct the amount you gave on your Nebraska income taxes at the end of the year (up to \$10,000 annually -- \$5,000 for married taxpayers filing separately).

#### Questions? Email [stacy.pfeifer@nebraska.gov](mailto:stacy.pfeifer@nebraska.gov)

The Enable Savings Plan (the "Plan") is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The Plan offers a variety of investment portfolios within the Nebraska Achieving a Better Life Experience Program Trust. The Plan is intended to operate as a qualified ABLE program to be used only to save for Qualified Disability Expenses, pursuant to the Achieving a Better Life Experience Act of 2014 and Section 529A of the Internal Revenue Code.

An investor should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement [www.enablesavings.com](http://www.enablesavings.com), which contains more information, should be read carefully before investing. Investors should consider before investing whether their home state offers any state tax or other benefits that are only available for investments in a state-qualified ABLE program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment situation.

This material is provided for general and educational purposes only and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. Federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities, offer to sell units within the Plan may only be made by the Program Disclosure Statement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future expenses or that an Account Owner is eligible to participate in the Plan. Except for the Bank Savings and Checking Investment Options, investments in the Enable Savings Plan are not guaranteed or insured by the FDIC, the Nebraska State Treasurer, the Nebraska Investment Council or its authorized agents or their affiliates, and are subject to investment risks, including loss of the principal amount invested. FDIC insurance is provided for the Bank Savings and Checking Investment Options up to the maximum amount set by federal law, currently \$250,000.

Investments Are Not FDIC Insured<sup>1</sup> | No Bank, State or Federal Guarantee<sup>2</sup> | May Lose Value<sup>3</sup> | Except the Bank Savings and Checking Investment Options  
 The Nebraska Achieving a Better Life Experience Program Trust Issuer  
 Nebraska State Treasurer Trustee  
 Assistant LLC Program Manager  
 Nebraska Investment Council Investment Oversight



#### Save for your future with Enable!

The Enable Savings Plan is a tax-free savings plan for eligible children and adults with disabilities.

Eligible individuals can save up to \$17,000 a year in an Enable Savings Plan account while maintaining SSI and other benefits.

A Nebraska taxpayer contributing to the Enable Savings Plan can deduct up to \$10,000 on state income taxes.

1-844-ENABLE4  
[www.enablesavings.com](http://www.enablesavings.com)



STATE TREASURER  
 TRUSTEE AND PROGRAM MANAGER

Investments Are Not FDIC Insured<sup>1</sup> | No Bank, State or Federal Guarantee<sup>2</sup> | May Lose Value<sup>3</sup>

<sup>1</sup>Except the Bank Savings and Checking Options

SSI recipients may have up to \$100,000 in an Enable Savings Plan account without impacting SSI eligibility. Nebraska state income tax deductions are subject to recapture if funds are not used for Qualified Disability Expenses. For more information about the Enable Savings Plan, call 1-844-ENABLE4 or visit [enablesavings.com](http://enablesavings.com) to obtain the Program Disclosure Statement which includes information about SSI resource limits, Qualified Disability Expenses, and other considerations.

# ENABLE Savings Plan

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## Enable on Facebook



Enable Savings Plan  
Published by Stacy Pfeifer

January 24, 2023

I partnered with Blazek Law Group to present on the Enable Savings Plan. Watch to learn more about our plan! I would be happy to give presentations to other groups as well, just shoot me a message to connect! [https://youtu.be/hK6Dk9Tc\\_Fc](https://youtu.be/hK6Dk9Tc_Fc)



YOUTUBE.COM

Enable Savings Plan | 2023 updates

This information is educational in nature. The accuracy of the presentation cannot be guaranteed.



Enable Savings Plan  
Published by Stacy Pfeifer

January 26, 2023

The ABLE Age Adjustment Act passed! Unfortunately, it does not go into effect until 2026, but we will be ready when it does! Read more about it here: <https://money.com/able-savings-accounts-expand-americans.../>



MONEY.COM

Millions More Disabled Americans Will Be Eligible for This Tax-Free Savings



Enable Savings Plan  
Published by Charles Louis Isom

February 20, 2023

Today is Presidents Day, which is a great time to check to see how Thomas Jeffersons, and Benjamin Franklins are doing in your Enab

<https://www.enablesavings.com/>



Enable Savings Plan  
Published by Charles Louis Isom

March 10, 2023

Being an actor requires confidence, skill, and a unique 'something' that drives an individual. This is even more impressive for special needs actors. Read more from the talented Kevin Iannucci (Embattled, Champions):

<https://www.newsweek.com/kevin-iannucci-champions-woody...>



ENABLESAVINGS.COM

Enable Savings Plans - Enable Savings

Enable Savings offers the information you ne



Enable Savings Plan  
Published by Stacy Pfeifer

April 1, 2023

Good Morning!! Enable is happy to partner with the Special Olympics. Come and see me at the state basket ball tournament at Northeast High School in Lincoln NE this morning.



with Down Syndrome"

is experience of starring in the upcoming film Champions, with W...

# ENABLE Savings Plan

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## Enable on Facebook (Cont'd)

**Enable Savings Plan**  
Published by Charles Louis Isom  
April 10, 2023

April is Financial Literacy Month and a big part of a person's financial Account. Find out if you are eligible at:  
<https://www.enableavings.com/>  
<https://www.financialeducatorsCouncil.org/financial.../>



**Enable Savings Plan**  
Published by Stacy Pfeifer  
May 3, 2023

Tune in for this virtual presentation by the Brain Injury Alliance of Nebraska!  
Topic: Benefits Update for People Living after BI – Presenter Shauna Dahlgren, Work Incentive & Community Outreach Specialist  
Time: May 4, 2023 06:00 PM Central Time (US and Canada)  
Join Zoom Meeting  
<https://us06web.zoom.us/j/88135178414.....> See more



**Enable Savings Plan**  
Published by Stacy Pfeifer  
June 17, 2023

Having a great time at Homer's Heros today! We will also be at the Saldogs game later Be sure to stop by and say hi!



**Enable Savings Plan**  
Published by Stacy Pfeifer  
August 28, 2023

Enable is proud to partner with The Arc for this presentation. Be sure to RSVP, and we hope to see you there!



**PRISM** The Arc  
Parent Resource and Information Support Meetings

**ENable SAVINGS PLAN**

Join Ollie Webb Center, Inc. for the  
**PRISM**

**Enable Savings Plan Meeting**  
Tuesday, September 19, 2023  
6:30 p.m. - 8:30 p.m.  
UNO Barbara Weitz Community Engagement Center  
6400 University Dr S, Omaha, NE 68182

Reserved Parking Available for the first 40 RSVPs  
Reservations required RSVP:  
<https://www.eventbrite.com/e/prism-event-enable-savings-plan-informational-meeting-tickets-695587941257?aff=oddtcreator>

Interpretation services available by request. Requests MUST be received by September 15th.  
Please email requests to: [kswanger@olliewebinc.org](mailto:kswanger@olliewebinc.org) or call: 402.981.6976

What do you need to know about Enable?  
In December 2014, the Achieving a Better Life Experience (ABLE) Act was signed into law authorizing individuals with disabilities to open tax-exempt savings accounts to save for disability-related expenses without impacting eligibility for resource-based benefits. The Act permits individuals with disabilities to save more than a total of \$2,000 in assets (cash, savings, etc.) in their name in a qualified ABLE account. Nebraska's program, known as Enable, was passed into law in May of 2015. Recently there have been several improvements and changes to the program requirements, limits and programs such as UGift.

## Newsletter



Our new Give to Enable account allows you to make an account for other contribution limits, so you can share with family and friends and give people the opportunity to give to what we want to keep!

# Possibilities



## Fall 2024

### Treasurer's Office

Is it getting chilly where you are? The colors are turning and the temperature is dropping upon us. As the song goes, you are anything like we are. For some of us, the best part of the holiday season is the stores and handling of on-line shopping transactions. <https://www.enablesavings.com> is a great place to get a gift that keeps on giving.



## 'Tis the Season for Giving AND Receiving!

As we near the holiday season, receiving gifts for individuals with disabilities can sometimes be stressful. One may worry about being overwhelmed due to receiving gifts. By sharing your UGift® code with friends and family, you can avoid that worry and have the money put directly into your Enable account!

The Enable Savings Plan (the "Plan") is a 401(k) plan. The Plan offers a selection of investment options. \*An investor should consider the risks of investing. For more information, see the Disclosure Statement at [enablesavings.com](https://www.enablesavings.com). Investors should consider the risks of investing before investing in the Plan. The Plan is not insured by the FDIC or any other federal agency. Investments are not guaranteed. The Plan is not a bank. The Plan is not a broker-dealer. The Plan is not a financial advisor. The Plan is not a fiduciary. The Plan is not a registered investment advisor. The Plan is not a registered investment company. The Plan is not a registered investment advisor. The Plan is not a registered investment company. The Plan is not a registered investment advisor. The Plan is not a registered investment company.

Except for the Bank Savings and Investment Accounts, all investments are not guaranteed. The Plan is not a bank. The Plan is not a broker-dealer. The Plan is not a financial advisor. The Plan is not a fiduciary. The Plan is not a registered investment advisor. The Plan is not a registered investment company. The Plan is not a registered investment advisor. The Plan is not a registered investment company.

Investments Are Not Guaranteed

The Nebraska Achieving a Better Life Experience Act (ABLE) is a federal law that allows individuals with disabilities to set up a tax-advantaged account to pay for qualified disability expenses. The Nebraska State Treasurer's Office is the administrator of the Nebraska ABLE program. For more information, visit [enablesavings.com](https://www.enablesavings.com).

### How to find your UGift® code:

1. Go to [enablesavings.com](https://www.enablesavings.com)
2. Log into your account
3. Choose "View and Invite savings with Ugift®" from the menu on the left side of the profile page.
4. This will bring you to the Ugift® page, and you will see your six-digit alpha numeric code.

### Share your Ugift® Code:

Feel free to share your code on social media, or through email, text, etc. with family and friends. You may even want to make an account on our new crowdfunding page, [givetoenable.com](https://www.givetoenable.com)

### Want to Give?

1. Givers can take your Ugift® code that you share with them, and go to [gifttable.com](https://www.gifttable.com).
2. Follow the instructions on the Ugift® page to give.
3. At the end of the process, there will be a confirmation page. Givers will want to print that page and keep for their records.
4. When givers contribute with the Ugift® code, they can also use that code to deduct the amount they gave on their Nebraska income taxes at the end of the year (up to \$10,000 annually -- \$5,000 for married taxpayers filing separately).

### Stay Connected

We'd love to hear from you! For the opportunity to share your story, or for information on how to become an Enable advocate, please reach out to Enable Savings Plan Director Stacy Pfeifer at [stacy.pfeifer@nebraska.gov](mailto:stacy.pfeifer@nebraska.gov).

### Get Social

Follow and Like @EnableSavingsPlan on Facebook.

Stay posted on Enable updates, savings tips, and inspiring stories by joining our community on Facebook.

### Questions?

You can call our customer service number at 1-844-ENABLE4 (362-2534) Monday- Friday 8 AM to 8 PM CT or email us at [clientservices@enablesavings.com](mailto:clientservices@enablesavings.com)

[EnableSavings.com](https://www.enablesavings.com)



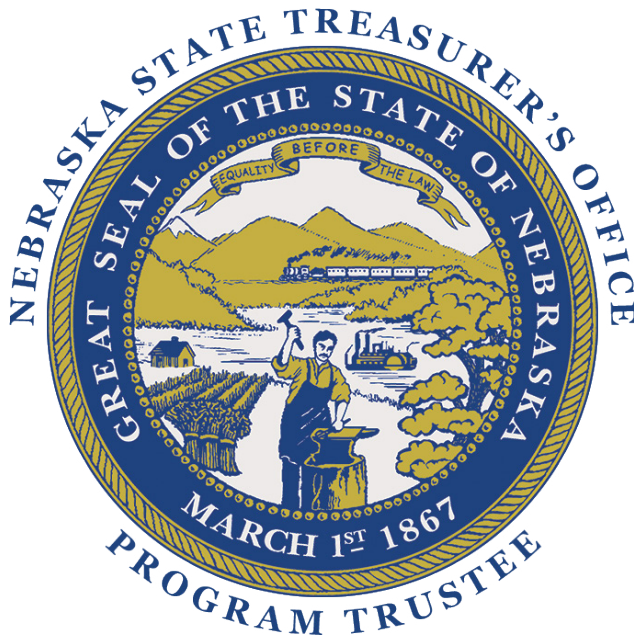
# ENABLE Savings Plan

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## Contacts

If you have questions or comments regarding the Achieving a Better Life Experience Program Trust, contact:



Stacy Pfeifer  
Assistant State Treasurer  
Director, Enable Savings Plan  
stacy.pfeifer@nebraska.gov  
[treasurer.nebraska.gov](http://treasurer.nebraska.gov)  
402-450-3134

Additional information on the Enable Savings Plan can be found at:



Enable Savings Plan  
[enablesavings.com](http://enablesavings.com)  
844-362-2534