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Charles J. Saia
EXECUTIVE DIRECTOR
GOVERNOR'S COMMISSION
ON DISABILITY



William F. Dwyer
STATE TREASURER

THE STATE OF NEW HAMPSHIRE
GOVERNOR'S COMMISSION ON DISABILITY
STATE TREASURY
CONCORD, NH 03301
Charles.Saia@nh.gov
bdwyer@treasury.state.nh.us

October 11, 2017

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House Annex, Room 120
Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to RSA 195-K, authorize the State Treasury and the Governor's Commission on Disability to enter into a No-Cost Partner Agreement with the Ohio State Treasurer's Office for the establishment and administration of a qualified Achieving a Better Life Experience (ABLE) savings account program in New Hampshire, for the period beginning October 25, 2017 or upon Governor and Council approval, whichever is later, through October 24, 2022. The Partnership Agreement provides for two automatic additional renewal periods of one year, as described below. No general fund moneys expended in support of the ABLE savings plan or in its implementation.

EXPLANATION

In 2014, federal legislation known as the Stephen Beck, Jr. Achieving a Better Life Experience Act of 2014 (ABLE Act) was enacted, which allows individuals with qualifying disabilities to establish tax-free savings accounts to cover qualified expenses without impacting the individual's eligibility for benefits programs. In 2016, New Hampshire enacted SB 265 (which became RSA 195-K), which allows for the establishment of an ABLE savings account program in New Hampshire

Pursuant to RSA 195-K:2 I, the state treasurer and the executive director of the governor's commission on disability shall establish and administer an ABLE savings account program as authorized in the Achieving a Better Life Experience Act of 2014, and in accordance with the provisions of section 529A of the United States Internal Revenue Code of 1986, as amended, and pursuant to RSA 195-K:5 IV may consider and contract with an ABLE savings account program previously established in another state.

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Due to uncertainties regarding the number of NH residents who will enroll in a NH ABLE program, coupled with the mandate that no general funds are to be expended in support or maintenance of a NH ABLE program, the state treasurer and executive director deem it appropriate to join an existing platform, sponsored by another state. The state treasurer and the executive director conducted due diligence to research and evaluate alternatives for the implementation of an ABLE Savings Account program, and vetted established ABLE programs which are open for enrollment to other states. The criteria for review encompassed the period through June 30, 2017, and consisted of state sponsored programs or multi-state consortiums. Key program criteria, such as minimum contribution amount, annual account maintenance fees, and investment management fees were reviewed. (For the detailed analysis, please refer to Exhibit A, attached hereto). The state treasurer and executive director also held conference calls with the State of Virginia (Virginia ABLE Now) and multiple calls with Ohio.

As noted in the comparison in Exhibit A, Ohio's overall cost to investors is low, and its program offers an appropriate amount of investment options. Further, Ohio offers the ability for the state treasurer and executive director to participate in monthly participant state advisory conference calls. Ohio will administer the NH ABLE operational and compliance platform and website, and will collaborate with the state treasurer and the executive director in the marketing of the NH plan. Ohio has currently contracted with 5 partner states, including the State of Vermont. In furtherance of the vetting procedure, the state treasurer spoke with Tim Leuders-Dumont, Vermont Treasury Policy Director, to ascertain the overall customer experience with Ohio. Exhibit B, attached hereto, summarizes the results of the conversation, wherein items such as marketing, compliance and constituency feedback were reviewed. The state treasurer and executive director also hosted an in-person meeting with representatives of the Office of the State Treasury of Ohio (Mr. Eric Ochmanek, Deputy Chief of Staff, and Mr. Chris Berry, Director of Communications), during which an in-depth discussion ensued, detailing the numerous functions of the Ohio program, its intended support of the NH program, and the overall marketing plan (design and maintenance of website and person-to-person marketing of the program to NH residents).

The Partnership Agreement provides for two automatic additional renewal periods of one year, unless the State of New Hampshire notifies the State of Ohio of its decision not to renew, with such notice required no less than 60 days prior to the expiration date of the Partnership Agreement or relevant renewal period. As the initial term of the Partnership Agreement is five years, each automatic renewal that occurs would reflect the effective and successful performance of the New Hampshire ABLE savings plan, as the state treasurer and executive director are confident that they will know well in advance of any automatic renewal as to whether the Partnership Agreement should continue. The purpose of the automatic one-year renew periods is to minimize disruption to plan participants as long as the program is operating successfully. Further, during the contract period, the state treasurer and executive director may terminate the contract without

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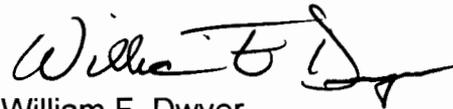
penalty, by notifying the State of Ohio, at least 180 days prior to the expiration of the contract, of their intent not to continue with the contract.

In the opinion of the state treasurer and the executive director, the Ohio STABLE program proved to be best suited to provide the most complete services to those with qualifying disabilities in the State of New Hampshire. The State of New Hampshire will retain its unique granite state branding and identity under Ohio ABLE platform, while offering the most cost-effective and responsive savings program to NH residents.

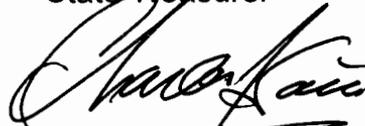
In conclusion, the state treasurer and the executive director respectfully request the authority to contract with the Ohio State Treasury for the establishment and administration of an ABLE Savings Account program.

Source of Funds: No general fund moneys expended in support of the ABLE savings plan or in its implementation.

Respectfully submitted,



William F. Dwyer
State Treasurer



Charles J. Baia
Executive Director

Attachments:
Signed Agreement & Certificate of Authority
Exhibits A & B

**NO-COST PARTNER AGREEMENT BETWEEN
THE OHIO TREASURER'S OFFICE
AND
THE NEW HAMPSHIRE STATE TREASURY
AND
THE GOVERNOR'S COMMISSION ON DISABILITY**

This contract (hereinafter the "Agreement") is made and entered into by and between the Ohio Treasurer's Office (hereinafter the "Administrator"), located at 30 East Broad Street, 9th Floor, Columbus, Ohio 43215-3461, and the New Hampshire State Treasury and the Executive Director of the Governor's Commission on Disability, (hereinafter the "State"), located at 25 Capitol Street, Room 121, Concord, New Hampshire 03301 and is effective as of the date of approval by the New Hampshire Governor and Council.

WHEREAS, the State of Ohio has enacted Ohio Revised Code ("R.C.") Sections 113.50-.56 (as amended from time to time, the "Act"), which authorized the creation of the Ohio ABLE Program (the "STABLE Account Plan") administered by the Administrator and offered directly to the public;

WHEREAS, the Administrator desires to offer the STABLE Account Plan to New Hampshire residents at a discounted fee schedule in cooperation with New Hampshire's promotion of the STABLE Account Plan in New Hampshire;

WHEREAS, New Hampshire seeks to make the STABLE Account Plan available to New Hampshire residents at a discounted fee schedule and to allow New Hampshire to participate in the STABLE Account Plan Advisory Committee to provide New Hampshire's perspective on how the STABLE Account Plan can best serve New Hampshire's residents.

NOW THEREFORE, in consideration of the foregoing and of the mutual promises set forth herein, and intending to be legally bound hereby, the Administrator and New Hampshire agree as follows:

1. DEFINITIONS.

Definitions. Capitalized terms used in this Agreement (including the recitals hereof) shall have the respective meanings set forth below or as otherwise defined in the remainder of the Agreement. Defined terms used in this Agreement and not otherwise defined shall have the meanings set forth in the Plan Disclosure Statement.

"Account" shall mean an individual account for the exclusive benefit of the Beneficiary established as part of the STABLE Account Plan and maintained in the STABLE Account Plan pursuant to a Participation Agreement.

"Account Holders" shall mean State residents enrolled in the STABLE Account Plan through the State Landing Page.

"Account Records" shall mean the records for the STABLE Account Plan, including but not limited to all records reflecting transactions and changes in Accounts directed by the Beneficiary or Authorized Legal Representative.

"Account Website" shall mean the enrollment and Account maintenance web portal used by the STABLE Account Plan, which is currently located at access.stableaccount.com.

“Applicable Law” shall mean all applicable laws, regulations, judgments, decrees, injunctions, writs and orders of any court, tribunal, arbitrator or Governmental Authority and rules, regulations, regulatory guidance, orders, licenses, and permits of any Governmental Authority.

“Authorized Legal Representative” shall mean any Person who is permitted by the Proposed Regulations or the Final Regulations to act on behalf of the Beneficiary with respect to the Account. For purposes of determining who is permitted to act on behalf of the Beneficiary with respect to the Account, the Administrator and its service providers shall be entitled to rely on any applicable guidance issued by the Internal Revenue Service (“IRS”) that pertains to the Proposed Regulations and the Final Regulations.

“Beneficiary” shall mean, with respect to an Account, the owner of the Account whose Qualified Disability Expenses are expected to be paid from such Account.

“Cardholder Website” means the online cardholder portal used by the STABLE Account Plan which is currently located at card.stableaccount.com.

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time.

“Confidential Information” means all confidential and proprietary information disclosed by one party to the other including, without limitation, all business and financial information, outreach/awareness plans, documents, this Agreement, or other materials provided by Administrator to State, personal nonpublic Authorized Legal Representative and Beneficiary information, trade secrets, and other materials (in whatever form maintained, whether documentary, computerized, electronic, oral or otherwise), including Customer Information.

“Customer Information” shall mean nonpublic personal information about Authorized Legal Representatives and Beneficiaries under Applicable Law.

“Effective Date” shall mean the date of signature of this Agreement by the Administrator.

“Final Regulations” shall mean any final regulations or guidance issued by the Treasury Department and/or the IRS relating to Section 529A and any amendments or additions to such Final Regulations.

“Intellectual Property Rights” means any and all rights and registrations (including all renewals and extensions thereof) existing from time to time under patent law, copyright law, trade-secret law, trademark law, moral rights law, unfair competition law, or similar rights in the United States of America and throughout the world.

“Participation Agreement” shall mean the agreement to be entered into between the STABLE Account Plan and a prospective Beneficiary or an Authorized Legal Representative with respect to an Account in the STABLE Account Plan, as amended from time to time, or any other provisions governing participation of a Beneficiary in the STABLE Account Plan.

“Proposed Regulations” mean the proposed regulations issued by the Department of the Treasury and the IRS on June 22, 2015 relating to Section 529A and any amendments or additions to, or related Notices regarding, such Proposed Regulations.

“Qualified ABL Program” shall have the meaning set forth in Section 529A including the Proposed Regulations, any Final Regulations, and any applicable IRS guidance related thereto, as the same may be amended from time to time.

“Qualified Disability Expenses” shall have the meaning set forth in Section 529A, including the Proposed Regulations, any Final Regulations, and any applicable IRS guidance related thereto, as the same may be amended from time to time.

“Section 529A” shall mean Section 529A of the Code as the same may be amended from time to time.

“STABLE Account Plan Administrative Fee” means the annual administrative asset-based fee charged by the STABLE Account Plan to Account Holders as described and listed in the STABLE Account Plan Disclosure Statement. It does not include any asset-based fees charges by the underlying mutual funds.

“STABLE Account Plan Advisory Committee” means the committee of individuals that provides input and suggestions as to how the Administrator can best serve Account Holders. The Committee is comprised of representatives appointed by States who execute partnership agreements with Administrator.

“STABLE Account Plan Disclosure Statement” shall mean, during the Term, the document or documents, including all exhibits, attachments or ancillary documents, and any amendments or supplements thereto, distributed in hard copy or electronic form, describing the STABLE Account Plan along with the terms and conditions to be provided to Beneficiaries or Authorized Legal Representatives in connection with their opening of an Account and entering into a Participation Agreement, which shall include, without limitation and unless contained in the Participation Agreement, the information required by the Act and otherwise required under Applicable Law.

“STABLE Account Plan Materials” shall mean all promotional materials (including press releases), media materials and other documents and materials in hard copy or electronic form used in connection with management, administration, or marketing of the STABLE Account Plan, including any marketing plans, the STABLE Account Plan Disclosure Statement, the STABLE Account Plan’s participation agreements, the STABLE Account Plan Marketing Website, the enrollment kits, and the Account set-up forms and forms used to establish and maintain Accounts in the STABLE Account Plan.

“State Landing Page” means the customized user landing page modeled after www.stableaccount.com, built and hosted by Administrator with input from State in accordance with Section 6.4.

“Term” shall mean the initial term together with any renewal.

2. RIGHTS AND RESPONSIBILITIES OF PARTIES.

2.1 Structure of Relationship; Use of the Plan. The Administrator shall provide to State the limited services expressly described in this Agreement while this Agreement remains in effect.

2.2 The STABLE Account Plan; Relationship to State. The Administrator has established and shall maintain the STABLE Account Plan as a Qualified ABL Program, as defined herein and further detailed in the STABLE Account Plan Disclosure Statement. Administrator may subcontract with service providers to provide services to the STABLE Account Plan. Administrator shall provide State with a State Landing Page, which will direct State residents to the STABLE Account Plan enrollment page, currently located at access.stableaccount.com. All Accounts and Account Records shall be owned by Administrator. State acknowledges that this Agreement neither creates nor promises to create a separate Qualified ABL Program for State. State understands that Account Holders will be enrolled in the STABLE Account Plan as set forth in the STABLE Account Plan Disclosure Statement. State acknowledges that State is prohibited from customizing any rules or functionality of the STABLE Account Plan. State agrees to provide supplementary information in the STABLE Account Plan Disclosure Statement regarding State benefits that may

be material to State participants in the STABLE Account Plan. State shall be responsible for drafting the supplementary information and for ensuring that the supplementary information is and at all times remains complete and accurate and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

- 2.3 Services. Except as otherwise expressly provided in this Agreement, the Administrator will provide the services described in this Agreement for State, using the STABLE Account Plan's existing features, rules and procedures as outlined in the STABLE Account Plan Disclosure Statement (including any supplements or updates thereto), and the STABLE Account Plan's existing operating structure and infrastructure, all on an "as-is" basis. Except as otherwise stated in this Agreement, the Administrator shall have no obligation to customize any operational or other features of the STABLE Account Plan. State agrees that it shall not sponsor, promote, endorse, or affiliate with any Qualified ABLÉ Program other than the STABLE Account Plan while this Agreement is in effect.
- 2.4 Prepaid Debit Card. Account Holders will have the option to request the debit card currently offered with the STABLE Account Plan. Administrator shall provide Account Holders with the opportunity to request a national branded debit card. The design of the debit card is not customizable by State.
- 2.5 Section 529A Compliance: Administrator. As of the Effective Date, the STABLE Account Plan and its features and procedures will be designed to be consistent with the requirements applicable to a Qualified ABLÉ Program within the meaning of Section 529A. Except as required by Applicable Law, the Administrator shall not knowingly take any action that would jeopardize the qualification of the STABLE Account Plan as a Qualified ABLÉ Program under Section 529A.
- 2.6 Fee Structure. Administrator agrees to provide Account Holders with a reduced STABLE Account Administrative Fee of 19 basis points for each of the STABLE Account Plan's Investment Options. Account Holders will be subject to all other Non-Ohio Resident Fees as outlined in the STABLE Account Plan Disclosure Statement. State shall have no right to collect any fees from Account Holders.
- 2.7 Exclusivity. State hereby agrees that Administrator, whether directly or through the Administrator's contractors, shall be the sole and exclusive provider of the services described in this Agreement to State for the Term of the Agreement. State agrees not to promote, endorse, or affiliate with any other Qualified ABLÉ Program during the Term of this Agreement, and also agrees not to administer its own Qualified ABLÉ Program for New Hampshire.
- 2.8 Transition Plan. In the event that State establishes its own Qualified ABLÉ Program, State and Administrator agree to continue this Agreement on a limited basis, until such time as State's Qualified ABLÉ Program is operational and able to accept participants. When State establishes its own Qualified ABLÉ Program, the reduced STABLE Account Administrative Fee described above will no longer be available to Account Holders. Any transition plan must comply with the termination provisions set forth in Section 4.1.
- 2.9 State Outreach and Awareness. State agrees to use all reasonable efforts to promote outreach and awareness of the STABLE Account Plan to State residents and to raise awareness of the STABLE Account Plan amongst disability organizations and advocates, potential participants, and State agencies. State shall not rely on the Administrator to perform marketing, marketing-related tasks or outreach for the STABLE Account Plan.

- 2.10 STABLE Account Plan Advisory Committee. The STABLE Account Plan Advisory Committee, as described in this Agreement, advises the Administrator regarding servicing Account Holders. State shall have the right to appoint one representative to serve on the Committee. Administrator will consult with the Committee on an as-needed basis to solicit feedback and advice regarding STABLE Account Plan functionality, service, enhancement, changes, and other relevant items. The Committee does not have governing or decision making authority over any aspect of the STABLE Account Plan or Account Holder servicing, but shall serve in an advisory role only.
- 2.11 Confidentiality. The State and any employee, director, officer, accountants, professional advisors (e.g. attorney, consultants), subsidiary, or affiliate (collectively, the “State”) shall (i) hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party except as specifically authorized herein or as specifically authorized by the Administrator in writing, (ii) use all reasonable precautions, consistent with the State’s treatment of its own Confidential Information of a similar nature, to prevent the unauthorized disclosure of the Administrator’s Confidential Information; and (iii) not to use any Confidential Information for any purpose other than in furtherance of this Agreement. The State may disclose the Administrator’s Confidential Information to its responsible employees with a bona fide need to know such Confidential Information, but only to the extent necessary to carry out the business purpose and only if such employees are advised of the Confidential Information and the terms of this Agreement.

3. TERM OF AGREEMENT.

- 3.1 Term. The Agreement shall remain in effect for five years following the Effective Date.
- 3.2 Renewal. The Agreement shall be renewed automatically for two additional renewal periods of one year each, unless State notifies Administrator of its decision not to renew no later than 60 days prior to the then-applicable expiration date of the Agreement.

4. TERMINATION.

- 4.1 Termination by State. State may terminate the Agreement without cause or penalty, by providing prior written notice to Administrator at least 180 days prior to the specified termination date.
- 4.2 Termination by Administrator. Administrator may terminate the Agreement, with or without cause or penalty, by providing prior written notice to State at least 180 days prior to the specified termination date, provided that if Applicable Law requires an earlier termination, such written notice may specify such earlier termination date as is required under Applicable Law.

5. REPORTING.

- 5.1 Reporting. On a monthly basis, Administrator shall provide State with reports summarizing Account enrollment and activity, as described in Exhibit A.

The Administrator, through its existing vendor infrastructure, shall handle all legally required tax and Social Security Administration reporting for Account Holders during any period in which this Agreement remains in effect.

6. **MARKETING AND BRANDING.**

- 6.1 Content. Administrator shall provide templates of standard marketing content currently utilized by the STABLE Account Plan for State to customize, produce, and distribute at State's expense. State may not remove any required disclaimers or legal notices from marketing materials. If State creates any of its own marketing materials, it agrees to include all required disclosures and legal notices on such materials. State shall also provide copies of any marketing materials to Administrator for approval prior to use of the materials.
- 6.2 Ownership. The Administrator shall have full, sole and all right, title, interest in and exclusive legal and beneficial ownership of and to: (i) all trademarks, and logos developed and/or used in connection with the STABLE Account Plan (collectively, "STABLE Account Plan Trademarks"); (ii) any copyrighted material relating to the STABLE Account Plan that it creates and all derivative works thereof (collectively "STABLE Account Plan Copyrights"); (iii) marketing materials that relate to the STABLE Account Plan including, but not limited to, the STABLE Account Plan Marketing Website and the State Landing Page (collectively, "STABLE Account Plan Marketing Materials"); and (iv) customer communication templates created by the STABLE Account Plan, including those provided by the STABLE Account Plan to State or used by the Administrator in connection with the services provided hereunder (collectively, the "Customer Communication Templates").

If State utilizes any of the STABLE Account Plan Trademarks in conjunction with an identifier or unique name in reference to State, and this Agreement is terminated, then State agrees and acknowledges that State no longer has the ability to use the STABLE Account Plan Trademarks, and State must amend the identifier or name.

- 6.3 Intellectual Property. This Agreement grants no patent, copyright, trade secret, or other Intellectual Property Rights to State, including without limitation any Intellectual Property Rights in the Administrator property, the STABLE Account Plan Trademarks, the STABLE Account Plan Copyrights, the STABLE Account Plan Marketing Materials or the Customer Communication Templates.
- 6.4 State Landing Page. With the input of State, Administrator will establish and host a web marketing page for State. The current marketing site for the STABLE Account Plan, www.stableaccount.com, should be used as a template. State shall be entitled to use any existing content currently housed on stableaccount.com, including, but not limited to text pages, FAQs, and the STABLE Account Plan's Eligibility Quiz, for the duration of this Agreement. State shall independently evaluate the accuracy and appropriateness of any such content, and shall not rely on the Administrator with respect thereto, and the Administrator shall have no liability or obligation to the State with respect to such content. State shall be responsible for ensuring that the State Landing Page accurately reflects state law regarding state benefits programs and state tax benefits. Upon request and at the direction of State, Administrator may make adjustments to the State Landing Page, in order to reflect changes in state law. The State Landing Page shall contain a notice that STABLE Account is developed by Administrator, but Administrator makes no warranties or assurances that participation in a STABLE Account will have no impact on state benefits programs or state tax benefits. Administrator shall review and approve final content of State Landing Page.
- 6.5 Confidentiality. Administrator may, from time to time, provide training, marketing, and other such suggestions to State. Such suggestions are strictly confidential and may not be released,

disseminated, or shared, except for the limited purpose of promoting outreach and awareness to disability organizations and advocates, potential participants, and State agencies.

7. **LIABILITY**

- 7.1 Limitation of Liability. In no event shall either party be liable to the other party for indirect, consequential, incidental, special, or punitive damages, or lost profits, even if either party knows or should have known of the possibility of such damages.

8. **COMPLIANCE WITH LAWS**

- 8.1 State, in the execution of duties and obligations under this Agreement, agrees to comply with all applicable federal, state, and local laws, rules, regulations, and ordinances, including any of State's Applicable Law relating to procurement. It is expressly agreed by the parties that none of the rights, duties, and obligations herein shall be binding on either party if award of this Agreement would be contrary to the terms of R.C. § 3517.13, R.C. § 127.16, or R.C. Chapter 102.

9. **ENTIRE AGREEMENT/WAIVER**

- 9.1 Agreement. This Agreement contains the entire agreement between the parties hereto and shall not be modified, amended, or supplemented, or any rights herein waived, unless specifically agreed upon in writing by the parties hereto. This Agreement supersedes any and all previous agreements, whether written or oral, between the parties.
- 9.2 Waiver. A waiver by any party of any breach or default by the other party of any provision of this Agreement by the other party or its assignee shall not operate or be construed as a waiver of any subsequent breach by the breaching party. A waiver by either party shall only be valid if it is in writing and signed by an authorized officer of the party making the waiver.

10. **NOTICES**

- 10.1 All notices, consents, and communications hereunder shall be given in writing, shall be deemed to be given upon receipt thereof, and shall be sent to the following addresses, or such other address as a party may specify in writing to the other party from time to time:

To the Administrator:

Attn: STABLE Director
State Treasurer of Ohio
30 East Broad Street, 9th Floor
Columbus, Ohio 43215

To the State:

New Hampshire State Treasury
25 Capitol Street, Room 121
Concord, NH 03301

Governor's Commission on Disability
121 South Fruit Street, Suite 101
Concord, NH 03301

11. HEADINGS NOT BINDING

- 11.1 The headings appearing at the beginning of the sections in this Agreement have been inserted for identification and reference purposes only and shall not be used in the construction or interpretation of this Agreement.

12. SEVERABILITY

- 12.1 If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable, that determination shall not affect any other provision of this Agreement. Any other provision will be construed and enforced as if the invalid, illegal, or unenforceable provision were not contained herein.

13. ASSIGNMENT

- 13.1 Neither this Agreement nor any portion thereof shall be assigned or transferred to a successor without prior written approval from the Administrator. If approval is granted, then during the term of this Agreement, all successors and assigns shall be bound by the terms of this Agreement.

14. FORCE MAJEURE

- 14.1 Neither party shall be responsible nor liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation: acts of God; earthquakes; fires; floods; wars; civil or military disturbances; acts of terrorism; sabotage; epidemics; riots; loss or malfunctions of utilities, transportation, computer (hardware or software), or communications service; accidents; labor disputes; acts of civil or military authority; governmental actions (other than governmental actions within the control of a party); or inability to obtain labor, material, equipment, or transportation.

Nothing in the preceding paragraph shall relieve either party of its duty to maintain a business continuity plan designed to ensure that to the extent feasible the flow of services shall continue without interruption, or in its obligation to perform any duty upon termination of a force majeure condition.

15. BUSINESS EXPENSES

- 15.1 State shall be responsible for and assume all office and business expenses that are incurred by State in connection with this Agreement.

16. AMENDMENTS

- 16.1 All amendments to this Agreement, including amendments to its attachments and exhibits, must be in writing and signed by both parties.

17. EXECUTION

- 17.1 This Agreement is not binding on Administrator unless executed in full.

[Signatures to follow on next page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers, effective as of the date of approval by New Hampshire's Governor and Council.

STATE:

OHIO TREASURER'S OFFICE:

NAME: Willie B. Day

NAME: Joseph Aguilino

TITLE: STATE TREASURER

TITLE: Executive Counsel

DATE: 10-10-17

DATE: 10-6-17

SIGNATURE: Willie B. Day

SIGNATURE: Joseph Aguilino

NAME: CHARLES J. SAIA

TITLE: EXECUTIVE DIRECTOR - GCD

DATE: 10-10-17

SIGNATURE: Charles J. Saia

New Hampshire Attorney General's Office approval as to form, substance, and execution:

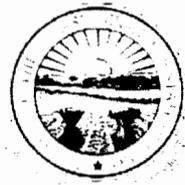
Signature: Jill Peilow

Approved by New Hampshire Governor and Council:

Exhibit A

REPORTING DATA

- Account Holder Demographics
 - Age Information
 - Basis of Eligibility selected during enrollment (SSI, self-certifier, etc.)
 - Percentage of Account Holders with a permanent disability
 - Administrator Relationship
- Investment Selections
 - Accounts in each Investment Option
- Account Holder Contributions
 - Average amounts
 - Total YTD amounts
 - Type of contribution (gifting, check, ACH, initial, recurring, etc.)
 - Average and total frequency per month
- Account Holder Withdrawals
 - Average amounts
 - Total YTD amounts
 - Type of withdrawal (check, ACH)
 - Average and total frequency per month
- Average account balance



JOSH MANDEL
STATE TREASURER OF OHIO

August 18, 2017

To whom it may concern:

On January 10, 2011, I, Josh Mandel, was sworn in as the 48th State Treasurer of Ohio and on January 12, 2015 I was sworn in for my second term. Per Ohio Revised Code Section 113.04, I hereby designate Joseph Aquilino, Executive Counsel, and Kevin Benacci, Chief of Staff, with the authority to carry out the functions of the Ohio Treasurer of State's Office. These individuals have the authority to act and sign on my behalf.

Sincerely,

A handwritten signature in black ink that reads "Josh Mandel".

Josh Mandel
State Treasurer of Ohio

EXHIBIT A

ABLE SAVINGS PROGRAM COMPARISON

June 2017

KEY PROGRAM CRITERIA	STATE SPONSOR OR MULTI-STATE CONSORTIUM										
	AK, IA, IL, KS, MN, NC, NV, PA, RI	Enable Nebraska (AL)	Ohio STABLE (GA, KY, MO, VT)	Virginia ABLEnow	Massachusetts Attainable Savings Plan	Michigan MIABLE	Tennessee ABLE TN	Oregon ABLE Savings Plan	Washington State ABLE Program	Louisiana ABLE Account Program	Florida ABLE United
Available to out-of-state residents?	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N
Program Administrator	Ascensus	First National Bank of Omaha	Intuition ABLE Solutions	Virginia ⁵²⁹ College Savings Plan	Fidelity (through MEFA)	TSA Consulting Group	State of TN Dept. of Treasury	BNY Mellon	BNY Mellon		
Minimum initial contribution	\$25	\$50	\$50	No minimum	\$50	\$25	\$25	No minimum	No minimum		
Annual account maintenance fee	\$60, paper; \$45 paperless	\$40	\$60, paper; \$42 paperless	\$39, waived with \$10,000 balance	\$30	\$45	None	\$45	\$35		
Minimum contribution amount	N	\$25, but waived with payroll deduction	\$1	N	\$25	\$25	\$25 only if through payroll or automatic investing	\$25	\$25		
Number of investment options	6	5	5	4	8	6	14	4	4		
Investment management fees	0.34% to 0.38%	No asset-based fees, but may be service fees	0.19% to 0.34%	0.37% to 0.40%	0.57% to 0.94%	0.50% to 0.78%	0.00% to 0.62%	0.30% to 0.38%	0.30% to 0.38%		

EXHIBIT B

Telephone Conversation with Tim Leuders-Dumont, VT Treasury Policy Director Vermont ABLE program experience on Ohio STABLE platform

July 5, 2017

- 1) **Did Vermont issue a formal RFP or simply select the ABLE program based on its research?**
 - a. The enabling legislation for the VT ABLE program commissions the State Treasurer's office with sole responsibility for program administration
 - b. Officials in the VT Treasury, recognizing their lack of familiarity with the disability advocacy community and disability issues, solicited the engagement of the local Developmental Disability Council (Kirsten Murphy, Director)
 - c. In essence, the Treasurer's office invited DDC to be involved in the selection process and asked DDC to research and identify the platform that it felt would be most beneficial for VT residents who would qualify for the program
 - d. VT DDC in effect chose the Ohio STABLE platform for the VT State Treasury*
 - e. New Hampshire differs from this approach because the NH enabling legislation provides that both the State Treasurer and the Executive Director of the Governor's Commission on Disability shall jointly administer the State's ABLE program
 - f. In addition, VT DDC participates in the ongoing STABLE Advisory Commission conference calls, along with a member of the VT State Treasury

- 2) **How are marketing and compliance administered by Ohio STABLE?**
 - a. Marketing
 - i. STABLE hosts and administers the Vermont ABLE website landing page and provides STABLE Account Plan Disclosure Statements
 - ii. The Vermont ABLE enabling legislation did not provide a General Fund appropriation for program operations, however once the plan was launched on the STABLE platform at no cost to the state, the legislature subsequently appropriated approximately \$44,000 for custom marketing materials and initiatives
 - iii. The Vermont Treasurer's office also asked STABLE officials for assistance in developing a custom fact sheet; STABLE prepared a draft fact sheet, which was jointly modified to produce a final version for distribution
 - iv. I did not ask whether VT DDC expends any of its own funding to promote VT ABLE
 - b. Compliance
 - i. All SSA and IRS reporting is administered by STABLE, VT Treasury officials handle no compliance issues
 - ii. SSA has been a bit slow to recognize that there is no need for compliance reporting on the part of states that join other state platforms, however SSA seems to be making progress in this area

- 3) **Constituency feedback**
 - a. To date, neither the VT Treasurer's office nor VT DDC has received any consumer complaints
 - b. One of the elements of the STABLE program that appealed to VT DDC was that the STABLE call center staff has received specific training geared toward assisting those with disabilities; the STABLE call center is not simply an "add-on" to an existing 529 college savings call center, as is the case with other state programs
 - c. To date there have been 100 Vermont ABLE accounts opened, with an average balance of \$3,400