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SAVE FOR A BETTER LIFE EXPERIENCE

ABLE United, Florida's qualified ABLE program, allows individuals with disabilities to save up to \$15,000 per year for future qualified disability expenses. ABLE United can help grow assets with tax-free earnings, save money without fear of losing benefits, and allow caregivers and family members to contribute and help financially prepare for their loved one's future. Perhaps even more importantly, ABLE United offers an opportunity for financial independence for individuals with disabilities.

ADVANTAGES

- Save tax-free for future expenses
- Save while maintaining federal benefits
- Save with the help of family and friends

ELIGIBILITY

- Qualifying disability
- Onset prior to age 26
- Florida resident

GOVERNMENT BENEFITS

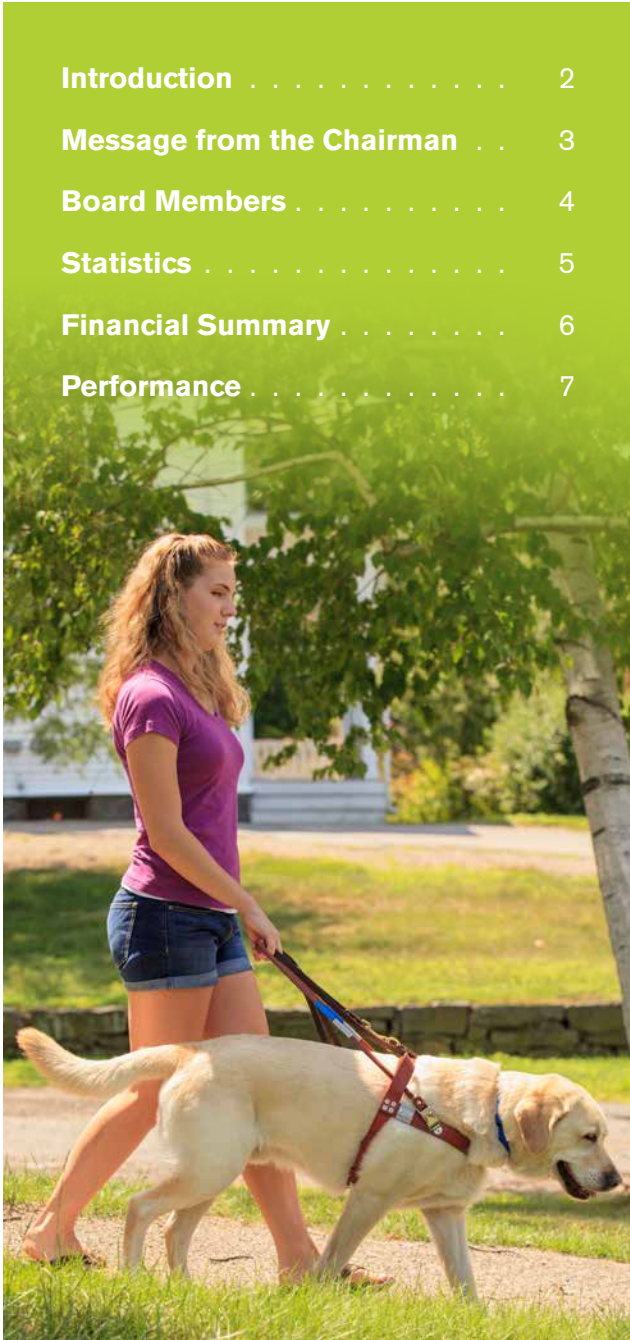
An ABLE United account is generally disregarded when determining federal and state benefit eligibility.

Medicaid: Funds in an ABLE United account are disregarded for the purposes of determining Medicaid eligibility.

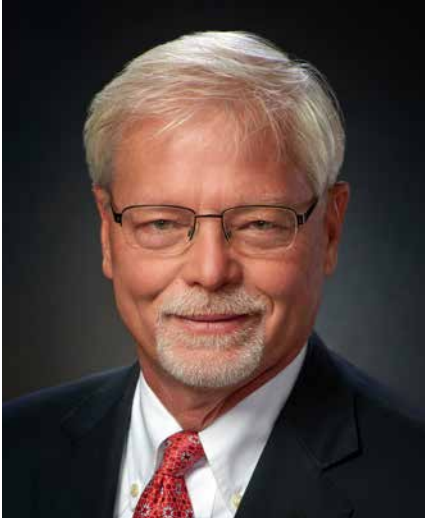
Supplemental Security Income (SSI): Save up to \$100,000 without impacting SSI.

"ABLE United gives parents hope of what their child can and will do in the future."

- NANCY-CAROLE DUNCAN, mother to 18-year-old Faith-Christina



MESSAGE FROM THE CHAIRMAN



A product of successful advocacy, ABLE United was made possible because of the passing of the Stephen Beck Jr. Achieving a Better Life Experience (ABLE) Act, which was the first step in removing barriers to saving within the disability community. Since then, we've continued to make significant strides thanks to the dedication of advocacy group leaders, businesses, families, and self-advocates across the state.

To date, we have provided more than 2,200 Floridians with disabilities a new way to save tax-free, offering them the flexibility to use their account for either short term, day to day expenses, or to save for long term, future purchases. Our Faces of ABLE campaign, which was launched to share the overwhelming number of stories we hear from account holders, serves as a simple reminder for why we do what we do.

Since our official launch in 2016, we've worked to further break down the barriers and make it easier than ever to save.

Save up to \$15,000 annually.

This year, the contribution limit was raised to \$15,000 annually, which allows account holders even more opportunity to save without negatively affecting benefits like Supplemental Security Income and Medicaid.

Rollover funds from a 529 College Savings Plan.

Thanks to the Tax Cuts and Jobs Act signed into law, families who were saving for higher education expenses for their child with a disability now have the opportunity to rollover funds to an ABLE account.

Updates to the Social Security Administration Manual.

To better educate ABLE account holders, the Social Security Administration updated the Program Operations Manual System (POMS) to clarify how Special Needs Trusts can be used with accounts, the exclusion of contributions as income, and how to handle and manage ABLE prepaid debit cards.

We've accomplished so much in a short period of time, but there's still work to be done. As Chairman, I look forward to continuing to lead the charge in enhancing financial freedom and building independence for Floridians with disabilities. By working together, we can improve the overall quality of life and help secure a brighter tomorrow for all Floridians.

Sincerely,

A handwritten signature in black ink, appearing to read "John D. Rood".

JOHN D. ROOD
Chairman, ABLE United

"Organizations like ABLE United that support independence and quality of life for those with intellectual and developmental disabilities are instrumental in ensuring our vision becomes a reality."

– ANDI ALLEN, State Director, Best Buddies Florida

BOARD MEMBERS



JOHN D. ROOD, *Chairman*

Ambassador John D. Rood was appointed to the Florida Prepaid College Board by Governor Rick Scott in 2016 and is the current Chairman of the Board. Mr. Rood is the founder and chairman of The Vestcor

Companies. He served as United States Ambassador to the Commonwealth of the Bahamas from 2004 until 2007. Mr. Rood previously served as a member of the Florida Fish and Wildlife Conservation Commission and the Board of Governors of the State University System. He is on the Board of Trustees of Flagler College and previously served as a board member for Episcopal High School and Teach for America. Mr. Rood received his bachelor's degree from the University of Montana.



ANDER CRENSHAW

Former Congressman Ander Crenshaw was elected to the U.S. Congress in 2000 and represented Florida in the U.S. House of Representatives for sixteen years. His signature legislation was the passage of the ABLE Act.

Prior to serving in Congress, Mr. Crenshaw spent nearly 20 years as an investment banker. He also served as an elected official in the Florida State Legislature, ultimately serving as President of the Florida Senate. Mr. Crenshaw was appointed to Florida ABLE, Inc. Board in 2017 by the Florida Prepaid College Board. He received his Bachelor of Arts degree from the University of Georgia and his Juris Doctorate degree from the University of Florida.



PATRICK T. HOGAN

Patrick T. Hogan was appointed to the Florida ABLE, Inc. Board by Governor Rick Scott in 2015. Mr. Hogan is a Florida attorney and Managing Shareholder of Hogan Legal Services, P.A. In addition to practicing law

throughout Florida state courts, Mr. Hogan is a member of the Bars of both the United States District Court for the Southern District of Florida and the United States District Court for the Middle District of Florida and has experience with Social Security Disability (SSDI) cases. He is an IL Registered Certified Public Accountant, as well as a member of the American Institute of CPAs and the Florida Institute of CPAs. Mr. Hogan received a Bachelor's Degree in Business Administration at the University of Notre Dame and graduated from Notre Dame Law School.



RAY RODRIGUES

Ray Rodrigues was appointed to the Florida ABLE, Inc. Board of Directors in 2015. Mr. Rodrigues currently works as a Budget Manager for the College of Arts and Sciences at Florida Gulf Coast University as well as a

Florida State Legislator for District 76. Mr. Rodrigues previously worked a decade for a corporate component of General Electric where he managed their U.S. Import Compliance program. Mr. Rodrigues has served as an appointee of Governor Jeb Bush on the Lee County Housing Authority, held elected office on the Stoney Brook Community Development District, and served as the Vice-Chair of the Lee County Republican Executive Committee. Mr. Rodrigues earned a Bachelor's Degree from Berry College in Rome, Georgia.



CAMILLE GARDINER

Camille Gardiner was appointed to the Florida ABLE, Inc. Board of Directors in 2018. A proud mother and active community volunteer, Camille co-founded the Down Syndrome Foundation of Florida in 2010. The

Foundation is a non-profit dedicated to providing individuals with Down syndrome and their families with opportunities to be successful and live their best lives.

Camille serves on several other boards in the community that support children and individuals with unique abilities including the Howard Phillips Center for Children and Families. She recently received an honorary doctorate degree from Beacon College in recognition of her work to improve the lives of individuals with unique abilities. Camille received her Bachelors of Business Administration from Stetson University and is a Certified Public Accountant.

"It's really getting more difficult; it's part of why I want a wheelchair van so badly - I just really want to be able to go where I want to go when I want to go."

– AMANDA BAKER on why she opened an ABLE United account

OVERVIEW OF STATISTICS

YEAR ENDED JUNE 30, 2018

Average Age of Beneficiary: **30**

Number of Accounts: **2,296**

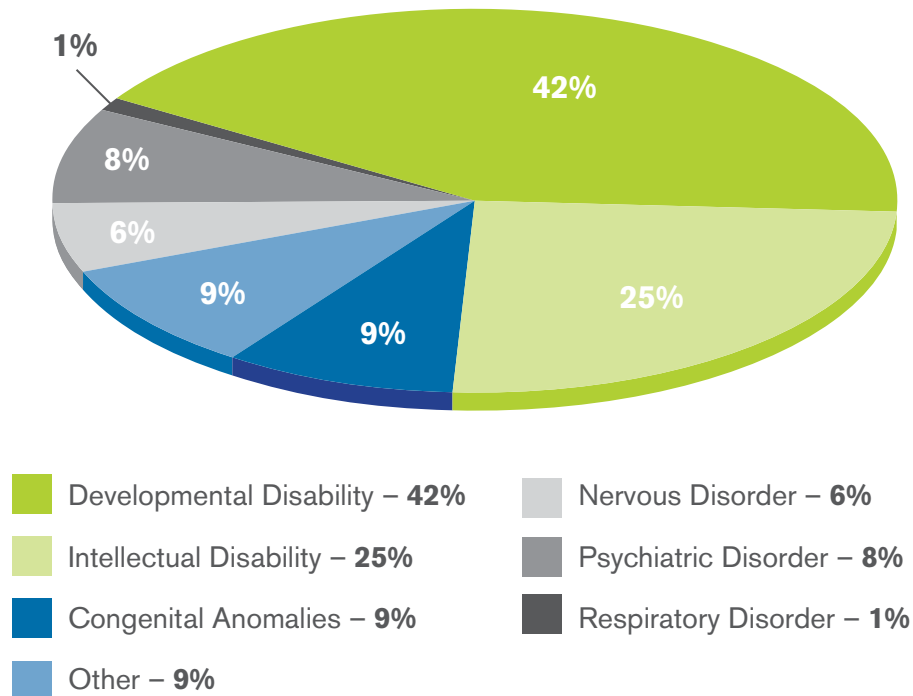
Total Contributions: **\$10,471,852**

Total Withdrawals: **\$1,778,029**

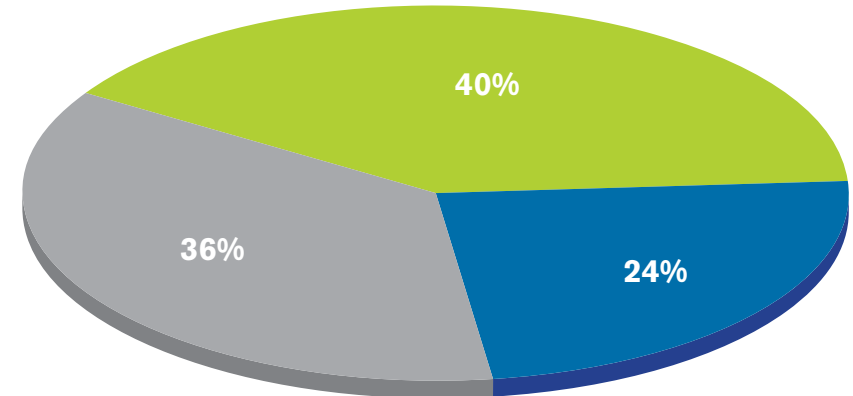
Assets Under Management: **\$9,123,545**

Average Account Balance: **\$3,974**

DISABILITY TYPE:



ELIGIBILITY:



■ SSI – 40% ■ Self-Certify – 24% ■ SSDI – 36%

SERVICE PROVIDERS:

PROGRAM ADMINISTRATOR

- Florida ABLE, Inc. (d/b/a ABLE United)

RECORDS ADMINISTRATOR

- Intuition ABLE Solutions, LLC

INVESTMENT CONSULTANT

- Callan, LLC

INVESTMENT MANAGERS

- BlackRock, Inc.
- Florida PRIME
- The Vanguard Group, Inc.

BANKING SERVICES

- Wells Fargo

CUSTODIAN

- The Northern Trust Company

AUDITOR

- Carr, Riggs & Ingram, LLC

COMMUNICATIONS AND ADVERTISING

- Moore, Inc.
- St. John & Partners

FINANCIAL SUMMARY



| FINANCIAL POSITION | | | |
|-------------------------------|---------------------|--------------------|---------------|
| YEAR ENDED JUNE 30, 2018 | 2018 | 2017 | CHANGE |
| Assets | | | |
| Current assets | \$3,402,783 | \$3,329,115 | 2.21% |
| Restricted assets | \$9,123,545 | \$3,659,185 | 149.33% |
| Total assets | \$12,526,328 | \$6,988,300 | 79.25% |
| Liabilities | | | |
| Current liabilities | \$532,715 | \$505,908 | 5.3% |
| Long-term liabilities | - | - | - |
| Total liabilities | \$532,715 | \$505,908 | 5.3% |
| Net position | | | |
| Net assets unrestricted | \$2,870,068 | \$2,823,207 | 1.66% |
| Held in trust for individuals | \$9,123,545 | \$3,659,185 | 149.33% |
| Total net position | \$11,993,613 | \$6,482,392 | 85.02% |

| STATEMENT OF ACTIVITIES | | | |
|--------------------------|--------------|--------------|---------|
| YEAR ENDED JUNE 30, 2018 | 2018 | 2017 | CHANGE |
| Additions | \$2,215,407 | \$3,182,939 | -30.4% |
| Deductions | -\$2,168,546 | -\$1,895,921 | 14.38% |
| Increase in net position | \$46,861 | \$1,287,018 | -96.36% |
| Net position, beginning | \$2,823,207 | \$1,536,189 | 83.78% |
| Net position, ending | \$2,870,068 | \$2,823,207 | 1.66% |

"I am grateful that ABLE United exists not just for my son, but for all Floridians. My mother has been in the financial industry for years, and we had struggled to find a solution given the limitations he may face with a special needs trust and also his college savings account that we had opened for him when he was born."

- PHOEBE ST. GERMAIN FELLOWS,
mother to 10-year-old Gunner and an
ABLE United brand ambassador



INVESTMENT RETURNS (NET OF FEES)

YEAR ENDED JUNE 30, 2018

| INVESTMENT OPTIONS | | SINCE INCEPTION |
|--------------------------------------|--------|-----------------|
| PREDESIGNED PORTFOLIO OPTIONS | | |
| Conservative | 4.86% | 5.11% |
| Moderate | 7.26% | 7.84% |
| Growth | 9.42% | 10.6% |
| FUND OPTIONS | | |
| Money Market Fund | 1.62% | 1.31% |
| U.S. Bond Fund | -0.77% | -1.08% |
| U.S. Stock Fund | 14.48% | 14.69% |
| International Stock Fund | 6.17% | 10.79% |

The investment returns provided were calculated by Callan LLC, the Program's investment consultant, by computing the percentage change in the trust unit value of each Investment Option. The unit values were provided to Callan for computing the investment returns.

Under no circumstances is the information contained herein to be used or considered as an offer to sell or a solicitation of an offer to buy a particular investment. The net investment returns are provided for general information only and are not intended to provide investment or other advice. Past performance is no guarantee of future performance. Actual results for future periods could differ significantly from past performance.

For more information about the investment options and current Investment Administrative Fees, please review the Program Description and Participation Agreement at www.ableunited.com/pdpa.

ASSET DISTRIBUTION ACROSS INVESTMENT OPTIONS

