

## AZ ABLE Oversight Committee Meeting Minutes

November 4, 2025

11:00am -12:00pm

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In Attendance (via Google Meets):

Brittaney Chipley, AZ ABLE Executive Director

Emily Kile, Committee Member

Wendi Scharnhorst, Committee Member

Jeffrey Ong, Committee Member (Chairman)

1. Mr. Jeffrey Ong calls the meeting to order at 11:06am.
2. Mr. Ong welcomes everyone in attendance.
3. Mr. Ong asks for a motion to approve the minutes from 8/28/25. Ms. Emily Kile moves, and Ms. Wendi Scharnhorst seconds. There are none opposed, and the motion carries unanimously.

**Vote:**

Emily Kile, Committee Member – Approve

Wendi Scharnhorst, Committee Member – Approve

Jeffrey Ong, Committee Member – Approve

4. Mrs. Brittaney Chipley asks if there are any questions, comments, or concerns regarding the reports. There are none.
5. Mrs. Chipley provides the following OH STABLE/Partner States Updates:
  - a. End of Year Preparations
    1. Plan Disclosure Statement (PDS) supplement will be attached to MarCom sites early January
    2. Standard Contribution for 2026: \$20,000
    3. ABLE to Work for 2026: \$15,650
    4. Lifetime Contribution Max: To Be Determined (TBD - *expected late November or early December*)
    5. 2024/2025 audited financial statement is finalized; it will be posted on the STABLE Account MarCom site soon – Mrs. Chipley will advise the Committee when it is available
  - b. STABLE Program Account Numbers
    1. Accounts: 50,441
    2. Accounts Under Management (AUM): \$628.6M
    3. Average Account Balance: \$12,463
    4. 3Q25 STABLE Account Program Numbers are now available; National numbers will be sent as soon as available.
  - c. STABLE Program Account Year-to-Date Accomplishments
    1. Account Openings Increased to 6,074
    2. AUM Increase: \$117.8M
    3. Largest Account: \$303,221 (MO); Program Overall: 13 accounts over \$200K; 300 accounts over \$100K

d. Program Enhancements

1. Multi-user log in should be available soon
2. Future Dated Withdrawals - This enhancement will allow savers to request withdrawals from bank accounts that have been recently updated and are on hold, eliminating the need for them to return later; Available target date: Q4/Q1-26
3. Ability to view status of requested checks - Savers will be able to view whether a check was printed, sent, cashed, stopped, etc.; Available target date: Q4
4. Historical Monthly Performance - Savers will gain the ability to see charts with historical balance and returns; Available target date: Q1-26

There are comments regarding ABLE contributions, the possibility of an increase in the Social Security resource limit, and the ABLE Age Adjustment Act (effective 1/1/2026) which will increase the ABLE age eligibility to 46. In addition, starting in 2026, the ABLE maximum yearly contribution limit will no longer be the same as the gift tax exclusion figure. The Internal Revenue Service (IRS) published its 2026 inflation adjustments, [Revenue Procedure 2025-32](#), and it included the 2026 ABLE contribution limit on page 24 of the publication; the new contribution limit will be \$20,000. Furthermore, there is a discussion about the now permanent 529 education savings rollovers into ABLE accounts and if ABLE account owners are taking advantage of the permanent provision.

6. Mr. Ong opens the forum for public comments. There are no public comments.
7. Mr. Ong states the next AZ ABLE Oversight Committee Meeting is (TBD) as Mrs. Chipley will send invites early 2026. Mr. Ong asks for a motion to adjourn the meeting. Ms. Scharnhorst motions to adjourn, Mr. Ong seconds. There are none opposed, and the motion carries unanimously. The meeting adjourns at 11:20am.

**Vote:**

Emily Kile, Committee Member – Approve  
Wendi Scharnhorst, Committee Member – Approve  
Jeffrey Ong, Committee Member – Approve