



NC ABL PROGRAM

May 7, 2026

National ABL Alliance Update

➤ Background

- The National ABL Alliance (the Alliance) conducted a Request for Proposal (RFP) last year. The Alliance voted to remain with our current program manager, Ascensus.
- Earlier this year, the Illinois State Treasurer's Office (ISTO) decided to conduct their own RFP for ISTO's ABL program services. That RFP recently concluded with ISTO making the decision to move their ABL program to Vestwell.
- Why does this matter? The Illinois State Treasurer's Office is the facilitating state in the National ABL Alliance. As the facilitating state, they contract with Ascensus under a master agreement. The other Alliance states, including North Carolina, adopt this master agreement language within each of our own state's implementation agreements that we execute with Ascensus.
- For the National ABL Alliance to remain viable, another Alliance state must fill the ISTO's role as the 'facilitating state'.
- The State of Iowa has agreed to become the 'facilitating state'. The remaining Alliance states voted unanimously to accept the State of Iowa in this role.

NC ABL Program options

1. Remain a participant in the National ABL Alliance as newly constituted and sign an updated implementation agreement with Ascensus under Iowa as the Alliance facilitating state.
2. Exit the National ABL Alliance and sign an individual contract with Ascensus for the same services rendered today.
3. Exit the National ABL Alliance and follow ISTO to Vestwell.
4. Transition the NC ABL program to another state program and refer potential account owners to that state's program.

Staff recommendation

Staff recommend that the NC ABL Program remain part of the National ABL Alliance under Iowa as the Alliance facilitating state and remain with Ascensus as program manager. (Option 1 above)