

Montana ABLE Oversight Committee

Minutes – January 14, 2026

Participants

- Theresa Baldry-committee member
- Kathleen Magone-committee member
- Michael Woods – committee member
- Lloyd Sparks-committee member
- Travis Hoffman-member of the public
- Marsha Goetting-member of the public

Public comment – Travis made a comment referring to a discussion from the previous meeting about the limit of two transfers within an ABLE account per year. He was hoping to “push back on that a little bit.” He noted that the money being spread between different investment options potentially being a problem in the event of needing money in that checking account without having to utilize personal checking accounts. He also had an experience with having to send money via 3rd party and ran into the issue of the money taking much longer to come out. He says that having the option to transfer funds more than twice per year might be more beneficial to members.

The January meeting agenda was discussed. Kathleen moved for its approval with the discussed changes. Lloyd seconded the motion. The motion passed unanimously.

Theresa opened discussion on committee membership.. Theresa’s appointment to the committee was extended until September 2029. Lloyd Sparks and Michael Woods were also appointed until 2029. Kathleen Magone was appointed until September 2026. Theresa pointed out the need for the fifth committee member, a person with a disability. She was unsure if anyone had been appointed. Lloyd stated that he was told applications are being reviewed, and stated he would look more into it.

November agenda discussion – continued to talk about new ABLE enrollment. Michael provided a PowerPoint. He was unsure of the timeline but believes access to the MT ABLE account enrollment soon would be completely online and more accessible for providers and individuals. It will include new collection requirements such as age of onset, veteran status, and other demographics. The change would basically allow providers to have access based on relationships with the account holder. This change should make it easier for providers, caregivers and the account owner to all access the same information. t

Theresa brought up a question on the subject of household income being included. Michael explained a survey was sent out about user testing and the results. There was also discussion about deleting user access from the site being simpler. Disability codes were also brought up and how they could be harder to understand for some.

There was also a discussion about implementing an AI chat feature which wasn't fully decided on due to not having enough states present to do the vote.

Currently Montana's ABLE accounts are administered by Fifth Third Bank. The process for selecting a financial institution to administer Montana ABLE account funds was codified in 2015 and amended in 2019. The ABLE Oversight Committee is required to periodically request and review applications of financial institutions and make a recommendation to the Department, which passes that recommendation on the multistate consortium. The consortium then reviews all information, plans, and enters into a contract with the selected financial institution. The Committee has requested copies of the contract for review in order to determine how long a contract lasts, and when the current contract would expire. The contract was just provided. The Committee learned the decision to continue using Fifth Third Bank was made without input from the committee. The Committee has been made aware of numerous challenges, deficiencies, and errors made by Fifth Third Bank in its management of Montana's ABLE accounts, and planned to make the Department aware of those problems. To have the Department make a decision without the Committee's input results in the voices of ABLE account owners being ignored.

Claims from Creditors – coverage up to \$100,000 is protected by the bank. For anything under \$100,000 individuals can say it's protected if ever asked to pay out of ABLE account, individuals cannot use this money to pay off ex: engagement rings etc. ... due to Fraudulent Transfer Act.

Discussion was had about the inner workings of the coverage, and it was decided to contact a Department attorney for further explanation.

The "work calendar" was discussed next, the work calendar being the "what do we want to accomplish this year?" plan. Kathleen proposed seeking information and comments from the public with ABLE accounts and the processes involved with them. She also proposed communicating more with the Department to clarify processes and responsibilities.

Marsha stated she was waiting to hear back from committee members on their review of the draft new Montguide on ABLE accounts. Draft was sent out to all committee members 1/9/2026.

Travis is reviewing the guide from a user standpoint.

The Committee agreed an awareness campaign with the onset age change should occur, with discussion of putting information and a link to national newsletters on the MT ABLE website as well as getting information out via multiple other avenues. Kathleen mentioned about an NRC webinar on the 22nd @ noon.

Michael is currently still working on getting access to pull reports from the Montana ABLE accounts site.

The Committee discussed creating a survey to ask for public comment from ABLE account users and what the committee can do to help. The discussion was tabled until the March meeting .

Theresa offered to work on developing a process to annually give written feedback to the Department providing recommendations and concerns, and possibly inviting individuals from the Department to the committee meetings.

The Committee decided discussion of the new Montguide would best be done during a meeting, rather than changes being suggested individually.

This was moved to the March meeting with Theresa asking for comments to be sent in email form to Marsha before the meeting.

Sara Sparks discussion was tabled until the March meeting, which was confirmed for March 11th at 10 AM.

Meeting adjourned at 11:42