**Section 722.330 Recordkeeping and Recordkeeping Responsibilities**

The Treasurer will contract with an account administrator to manage recordkeeping for the ABLE Program. The account administrator shall provide all services needed for the effective operation of the Program in accordance with all applicable federal and State laws and regulations. These services shall include, but are not limited to:

a) developing forms and any operating documents;

b) processing enrollments and obtaining completed forms and follow-up documentation;

c) maintaining designated beneficiary accounts as outlined in ABLE;

d) receiving contributions;

e) blocking receipt of excess contributions;

f) disbursing funds;

g) providing designated beneficiaries with account information, transaction confirmations and account statements;

h) complying with applicable SSA, banking, tax and security law requirements;

i) filing required reports and forms with federal agencies; and

j) providing fraud prevention.

(Source: Amended at 45 Ill. Reg. 4133, effective March 12, 2021)