**Section 722.340 Enrollment and Fees**

a) An applicant may apply, on forms prescribed by the Treasurer, to open an ABLE account. A designated beneficiary may have only one account. The Treasurer may impose a nonrefundable application fee. The application fee shall not exceed $100.

b) The Treasurer may charge the designated beneficiary an annual administrative fee, not to exceed $20. This fee may be charged to defray certain expenses (e.g., marketing, auditing and program oversight) incurred by the Treasurer in administering the ABLE Program.

c) For the Program's investment options, the investment manager shall charge fees and expenses, which shall be reflected in the returns received from each investment option. The account administrator shall also charge fees and expenses for maintaining and administering the Program.

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