

Office of the Illinois State Treasurer
Michael Frerichs

Report of Communication regarding Request for Proposals
ABLE Program Management Services
370-200-25-019

Ascensus Government Savings (“Ascensus”)

June 11, 2025

The Chief Procurement Officer (“CPO”) for the Office of the Illinois State Treasurer (the “Treasurer”) is issuing this Procurement Notice (“Notice”) in accordance with Section 50-39 of the Illinois Procurement Code, 30 ILCS 500/50-39; “Code”). This provides Notice of a June 11, 2025 written communication received via email before the time that Proposals were due in response to Request for Proposals ABLE Program Management Services 370-200-25-019 (“RFP”). Given that Section III.A of the RFP listed the CPO as the “sole point of contact concerning this RFP,” a summary of the communication regarding the RFP and issued to the parties listed below is hereby provided. Please note, the Treasurer is the lead entity on this RFP, but Proposals will ultimately be evaluated by a multi-state Alliance as described in the RFP. Several Alliance Members were also copied on the email, but this Notice includes only includes the individual recipients from the State of Illinois, all of which are Treasurer staff.

Please note, a communication similar to that described below was received by Fernando Diaz, Deputy Treasurer, at 11:11 a.m. on June 11, 2025, from Ascensus President Peg Creonte. The Letter defined herein was also emailed to the CPO by Martha Slitt at 10:15 a.m.

Method, Date and Time of Communication

Email June 11, 2025, approximately 11:17 a.m.; included a .pdf letter dated June 11, 2025 (“Letter”)

Parties to Communication

Sender – Ascensus:

Kimberly Shockley, Vice President – Relationship Management

Martha Slitt, SVP, as signatory to the Letter

Lori Lamphere, copied

Treasurer staff:

JJ Hanley, Deputy Chief Financial Products Officer

Stephanie Kanter, Director of ABLE Illinois

Rosemary Laudani, Manager of ABLE

Ismael Vega, Director of Public Market Investments

Summary of the Substantive Content of the Communication

Ascensus notified the recipients that it did not intend to submit a Proposal in response to the RFP. However, as the current contract holder, Ascensus noted it would be pleased to continue to provide the services under its existing contract, adding it is “hopeful that at the conclusion of your procurement process it will be determined that this is the most beneficial path for the states and program participants.” It further noted a willingness to discuss certain items related to the current pricing schedule.