

Alabama Department of Revenue Selects ClassWallet to Support State's New ESA Program

Alabama's CHOOSE Act establishes framework to fund Education Savings Accounts to help families with approved education expenses

MIAMI, Sept. 17, 2024 /PRNewswire/ -- The Alabama Department of Revenue has awarded [ClassWallet](#) a new contract to manage the state's Education Savings Accounts (ESA) Program, an initiative launched from the state's Creating Hope and Opportunity for Our Students' Education (CHOOSE) Act of 2024. The initiative will provide at least \$100 million in annual public funds to help meet the needs of qualified students across Alabama.

The CHOOSE Act establishes a framework and funding for ESAs that may be used by eligible families to cover tuition, fees and other qualified education expenses at approved education service providers across the state. Funding for eligible students includes:

- Up to \$7,000 per participating student enrolled in a participating school
- Up to \$2,000 per participating student not enrolled in a participating school (e.g., students that participate in individual or group homeschool programs or co-ops, non-participating schools, or other similar programs); capped at \$4,000

"ClassWallet's distribution platform will help the state of Alabama ensure that these funds reach qualified families and have maximum impact for Alabama students," said Commissioner of Revenue Vernon Barnett. "They will also support our goal of program transparency with Alabama citizens. We look forward to working together to make the program effective and sustainable for the long term."

The ESA Program will prioritize students with special needs, with a secondary focus on participating students who are dependents of active-duty service members enrolled in or assigned to a priority school. Remaining funds will be available to participating students whose families have an adjusted gross income not exceeding 300 percent of the federal poverty level for the preceding tax year. Participants will also have access to ClassWallet's award-winning customer service team, which was recognized in 2024 by J.D. Power for Providing "An Outstanding Customer Service Experience" for Phone Support.

"The Department of Revenue has selected a great partner in ClassWallet to serve Alabama families and their educational needs," said Jamie Rosenberg, ClassWallet's CEO. "Our team will work tirelessly to ensure that Alabama students in this program can maximize the impact of these public funds and ensure they receive the resources needed to help them be successful."

For information about the Alabama ESA Program, visit <https://www.revenue.alabama.gov/tax-policy/the-choose-act/>.

About ClassWallet

ClassWallet is the leading digital wallet for public funds. A pioneer in financial and government technology, ClassWallet's technology is used by public agencies across 35 states to maximize the positive impact of public funding on people's lives. Since 2014, the ClassWallet platform has been used to deliver more than \$4 billion in public funds to millions of citizens and has helped clients achieve the highest standards of program integrity and efficiency. With customer loyalty and satisfaction exceeding some of the world's largest brands, ClassWallet was recognized by J.D. Power in 2024 for providing "An Outstanding Customer Service Experience" for Phone Support. ClassWallet is headquartered in Hollywood, Florida, and ranks as the 88th fastest-growing software company on the prestigious Inc. 5000 list.

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