



Join the CalABLE Ambassador Team

September 22, 2021

Webinar Setup

■ Presentations Slides

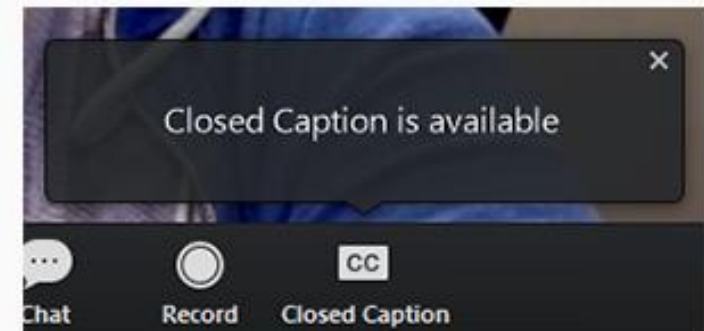
- Please visit the CalABLE website for a copy of today's slides.
<https://www.treasurer.ca.gov/able/events/webinars/2021/index.asp>

■ ASL Interpreters

- View the speaker gallery to find a video feed of our ASL interpreters.

■ Captioning

- Turn on Closed Captioning in the webinar controls.
- Adjust the Captioning Settings if needed.
- A Transcript view is also available.



Webinar Setup (continued)

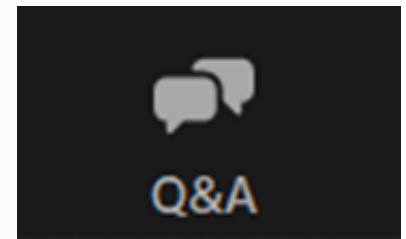
■ Audio Options for the Webinar

- Via your computer speakers: please make sure your speakers are turned on or your headphones are plugged in – *OR* –
- Via telephone:
 1. Call **+1-669-900-6833**
 2. Enter Webinar ID: **879 3242 7696**

Don't forget to adjust the volume if needed.

■ Submitting Questions

- Submit your questions using the **Q&A box** at any time.
- Audio-only participants may email us at calable@treasurer.ca.gov
- We will address your questions at the end of the presentation.



Welcome

Fiona Ma, California State Treasurer



Poll 1: What Are You Saving For?

Share your savings goal in the Zoom poll!

☒ First home

☒ Education

☒ Service Dog

☒ An accessible vehicle

☒ Technology or equipment

☒ Health and wellness





Meet Armand - CalABLE Account Holder



"Armand's CalABLE account goal is to move into an apartment and attend graduate school at Arizona State University."

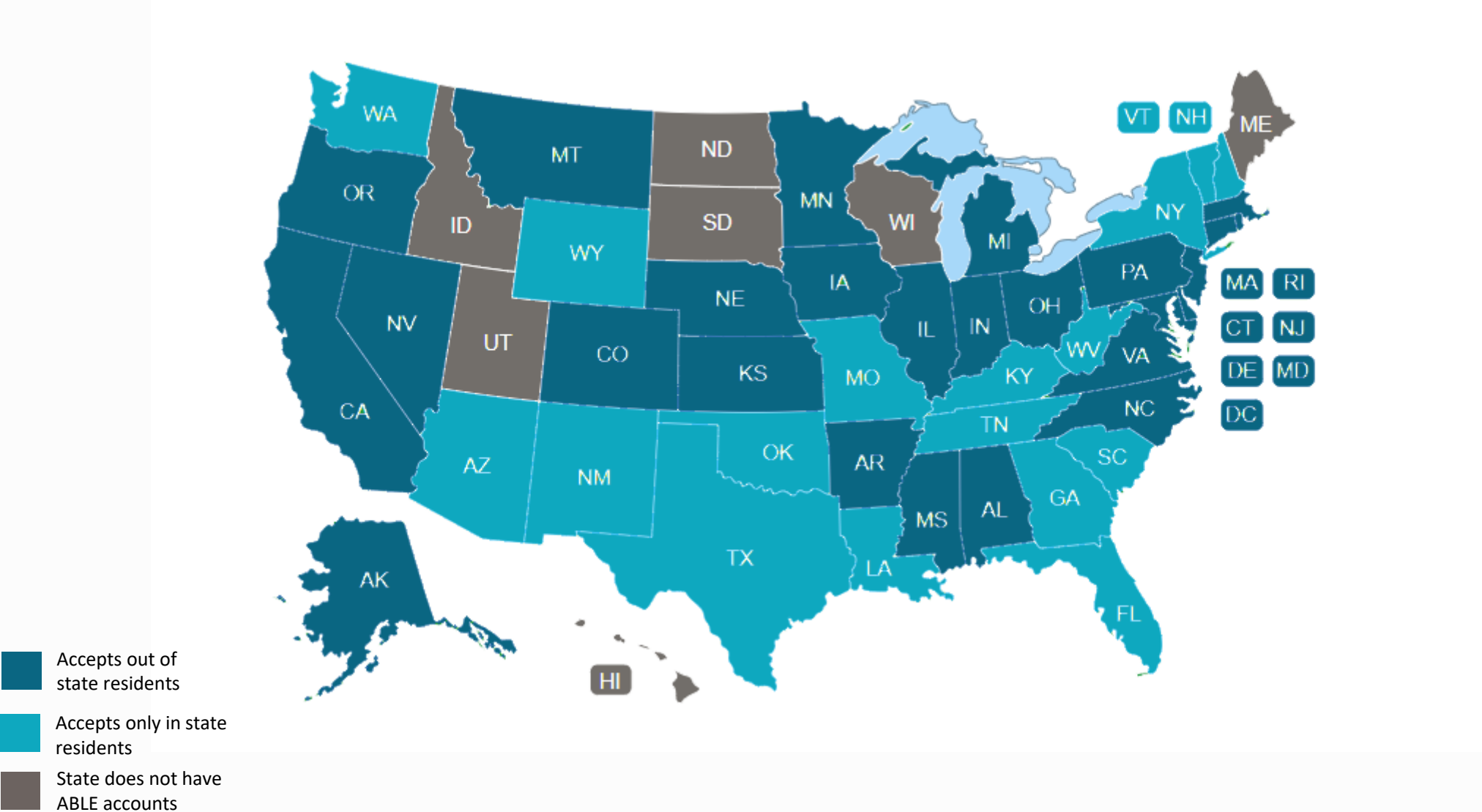
Table of Contents

- I. ABLE Basics
- II. Becoming an official Ambassador and what it means
- III. Ambassador Application
- IV. Applying for the CalABLE Program
- V. Q & A

ABLE Act designed to address

- Change in federal tax law
- Allowed creation of tax-advantaged savings and investment accounts
- Designed in a way to empower individuals with disabilities
- Allowed for money to be withdrawn at any time when spent on QDEs
- Would not impact means tested benefits programs

United States ABLE Programs Map



What is CalABLE?

- Online base savings and investment program for people with disabilities offered by the State of California
- Money in accounts can be withdrawn at any time without taxes or penalties as long as funds are used to pay for expenses of living a life with a disability
- Funds in CalABLE (up to \$100,000) will not effect eligibility for benefits like SSI



Some ABLE Basics

- Only one ABLE account per beneficiary
- Beneficiary is always the account owner
- Account can be opened by the beneficiary or an **Authorized Legal Representative** (parent, legal guardian/conservator, Power of Attorney)

Who is Eligible?

- Must be disabled before age 26 **AND**
- Meets the eligibility criteria for disability benefits like SSI or SSDI - **OR-**
- Self-certification: Has been diagnosed by a qualified physician with a physical or mental disability resulting in marked and severe functional limitations that is expected to last at least one year.
 - Condition is listed on SSA's List of Compassionate Allowances or Blue Book Listings



Cal **ABLE**

Who can contribute?

Beneficiary



- Earnings/Benefits (counted as income)
- May contribute above annual limit if working
- Asset protected

3rd Party



- Family, friends, entities
- Not counted as income or in-kind contribution
- Won't affect benefits award

Contribution Limit: \$15,000

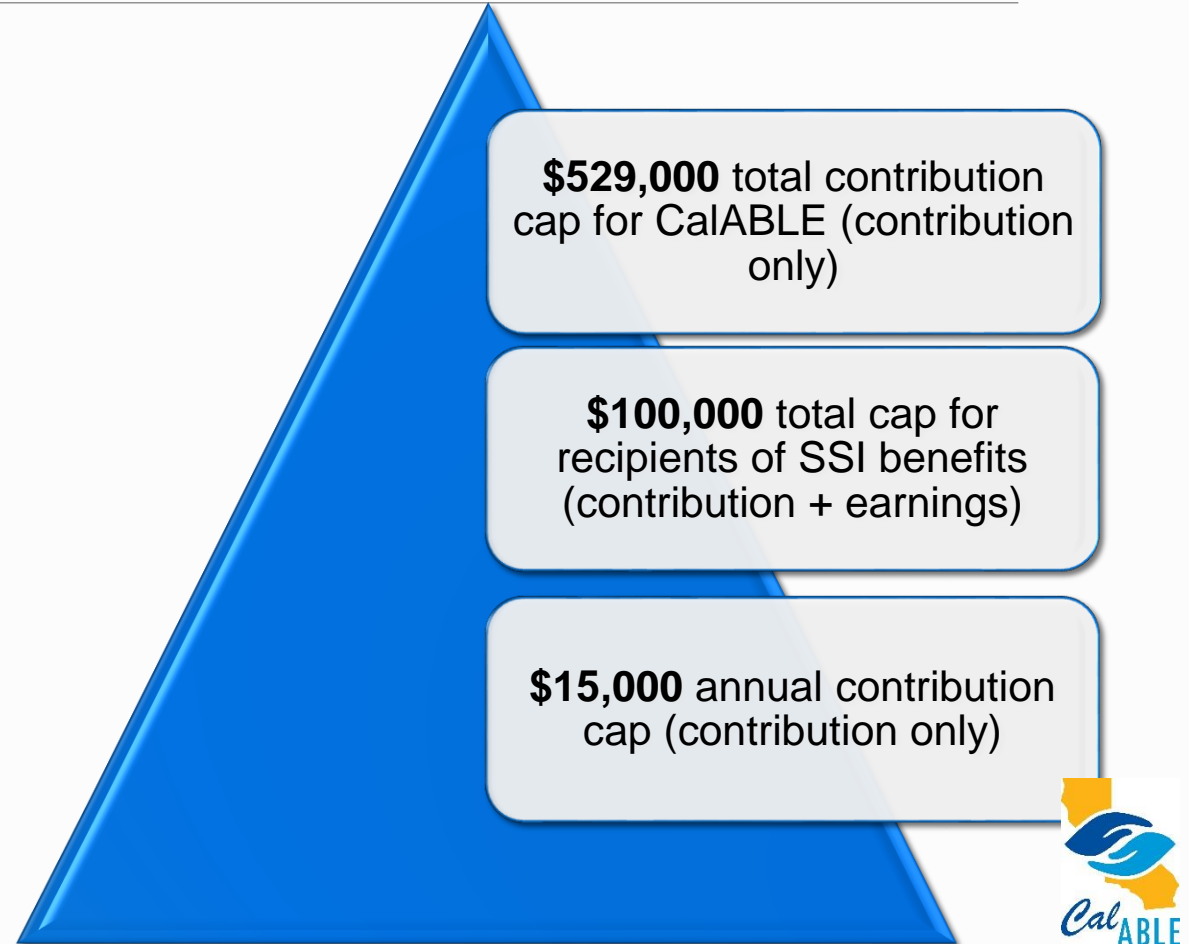
Effect on Benefits

Before the ABLE Act

- A person with a disability could not save more than \$2,000 without impacting their SSI

Now

- You can save up to \$15,000 per year and up to \$100,000 in total before SSI is impacted
- CalABLE will automatically reject excess contributions



What is a Qualified Disability Expense (QDE)?

- Any expense related to the designated beneficiary as a result of living a life with disabilities that **helps maintain or improve your health, independence or quality of life**
- Categories are **intentionally broad**, and include education, **housing***, transportation, health care expenses and more
- **Non-QDE:** Not illegal, but if taken, expense is now subject to regular income taxes, plus a 10% tax penalty on account earnings – and benefits may be at risk (expense may now be considered a resource)

Meet Antonio - CalABLE Account Holder



"I have been working three different jobs this summer and I have been putting all of my earnings into my CalABLE account. My parents and family members also contribute to the CalABLE account. We will use this money for my college expenses."



Poll 2: Do you know anyone who has opened a CalABLE account?

Share your answer in the Zoom poll!

☐ YES

☐ NO



Becoming an Official Ambassador and What It Means

Who are these Ambassadors?

Ambassadors represent the diversity of California by the type of disability, age, gender, sexual orientation, race, ethnicity and geographic region.

- **Current CalABLE account holders**
- A parent/guardian who represents the beneficiary
- A working age adult with a disability
- Those who possess the power of attorney to represent a beneficiary



Ambassador Benefits

- Featured on CalABLE Promotional Materials and on the Website
- Invitation to be a spokesperson for the media and outreach events
- VIP status at CalABLE events
- Quarterly Ambassador Meetings
- Advance notification of program enhancements
- Participate in CalABLE focus group sessions

Meet Tyler - CalABLE Account Holder



"Having a CalABLE account will help Tyler finally save money for all his medical and living expenses while also teaching him how to plan long-term for his career and future, just as you and I are able to do," says Angelina Neglia, Tyler's mom. "The CalABLE program opens the door to life's possibilities for Tyler."

Ambassador Application

Application Information

<https://www.calable.ca.gov/ambassador>

- First and Last Name
 - Beneficiary and Authorized Legal Representative
- Address, City, State, Zip
- Phone
- Email Address

Application Questions



Seven open-ended, text box questions with a 1,000-character limit

1. How did you learn about CalABLE?
2. Provide an example of how you use your CalABLE account?
3. What are your account accomplishments and long-term goals?
4. What is your experience with the prepaid card and e-gifting feature?

Application Questions



5. What is your background, interests, hobbies, activities or community involvement that would support your selection?
6. Why would you be an excellent Ambassador for CalABLE?
7. How would you promote CalABLE if selected as an Ambassador?

Please upload one picture of yourself. (Upload image must be no larger than 10MB and must be at least 150 pixels wide and 50 pixels high) Please save the file with the first and last name of the applicant.

Ambassador Tips

- Start with a hook to get their attention
- Tell your real-life story and how it has impacted your life
- Make it personal and authentic
- Make your story relatable
- Tell us how you use, or plan to use, your CalABLE account



Meet Sandra - CalABLE Account Holder



Sandra Smith is from Sacramento County, the mother of Chad who is 39 years old. Sandra is the former chair to the California State Council on Developmental Disabilities (SCDD) and is the Chair for Disability Rights California. Her son Chad has autism and she describes herself as a “seasoned disability consumer, parent and child advocate trainer”. Sandra is using her CalABLE account to provide financial independence for her son.

Applying for the CalABLE Program



CalABLE Features and Benefits

- Low fees
- Free, easy online enrollment process
- Contributions/deposits can be made via electronic fund transfers from a bank account, or by check
- E-Gifting
- Prepaid debit card



INVESTMENT OPTIONS

How would you like the money in your CalABLE account to be invested?

- Before making a selection, please ensure you have read the [Program Disclosure Statement](#).
- Contributions will be invested according to the choices you designate below. You may select one or more.
- Your choices must total to 100%.
- You can change your future investment choices at any time by logging into your account.

CONSERVATIVE ⓘ

%

MODERATE ⓘ

%

AGGRESSIVE GROWTH ⓘ

%

FDIC-INSURED ⓘ

%

Total Allocations



%

Funds may be transferred between Investment Options only twice per calendar year.



CalABLE Fees

Fee Type	
Account Maintenance Fee (annual – assessed monthly)	\$37
Underlying Investment Fee (varies per investment choice & asset-based)	0.00% - 0.10%
State Administrative Fee	0.44%
Paper Statement Mail Delivery Fee (annually)	\$10
Insufficient Funds (per occurrence)	\$20
Check Issuance Fee (per check)	\$5

- Optional debit card monthly fee \$1.25, additional fees may apply
- \$25 minimum deposit to open account



CalABLE Fees (cont'd)

\$3,000 Assumed Assets				
Investment Option	FDIC	Conservative Growth	Moderate Growth	Aggressive Growth
Account Maintenance Fee	\$37	\$37	\$37	\$37
Underlying Investment Fee 0.00% FDIC 0.09% Conservative 0.09% Moderate 0.08% Aggressive	\$0	\$2.70	\$2.70	\$2.40
State Administrative Fee	\$0	\$13.20	\$13.20	\$13.20
Total Annual Fees*	\$37	\$52.90	\$53.20	\$52.60

**Paper statements will include an additional annual \$10 fee*



Ready to Open Your Account?

Get started at CalABLE.ca.gov



The banner features the CalABLE logo on the left, which consists of a stylized blue and yellow wave icon next to the text "CalABLE". To the right of the logo is a navigation bar with the following links: "About CalABLE", "Who Is Eligible?", "Plan Benefits", "Qualified Expenses", and "Saving & Investment Choices". Above these links is a header section with the text "Be a CalABLE Ambassador" followed by a "LEARN MORE" link, and two buttons: "LOG IN" and "OPEN AN ACCOUNT". Below the navigation bar is a large blue section with the text "Save & invest for the future without affecting public benefits." and "Tax-free treatment on earnings and withdrawals to pay for disability-related expenses." At the bottom of this section is a yellow button that says "OPEN AN ACCOUNT". On the right side of the banner is a circular image of a smiling woman and a young boy.

Save & invest for the future without affecting public benefits.

Tax-free treatment on earnings and withdrawals to pay for disability-related expenses.

OPEN AN ACCOUNT



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Need Help with the Enrollment Process?

CalABLE Customer Call Center

**Open 9:00 a.m. to 5:00 p.m. PST
Monday – Friday**

833-Cal-ABLE (833-225-2253)

CalABLESupport@CalABLE.ca.gov



Connect With CalABLE

- **Find us on Facebook, Twitter, YouTube, and LinkedIn**
 - Facebook: California ABLE Act Board
 - Twitter: @CalABLE_Board
 - YouTube: California ABLE Act Board
 - LinkedIn: California ABLE Act Board
- Join our **email distribution list** – visit <http://www.treasurer.ca.gov/able>; under “Quick Links” in left side bar, click “Sign Up to Receive CalABLE Information”



Meet Alan - CalABLE Account Holder



“Alan rolled over Mason’s 529 account into a CalABLE account to help defer the costs of Mason’s medical needs. Alan, a former financial services leader, believes financial advisors should educate themselves on the benefits of CalABLE, and recommend a CalABLE account for any family that meets the eligibility.”



Share your story with us!

- CalABLE account holders have incredible stories about how saving is impacting their financial future
- As we continue to promote this important program, we need your help!
- Stay tuned for an invite soon on how to share your story with us in a testimonial video, interview or on social media



Poll 3:

Will you tell three people about CalABLE?

Share your answer in the Zoom poll!



Yes - I'm excited about the value this program offers!



Not yet - I need to learn more about **CalABLE**.



Your To-do List:

- ☐ Open my CalABLE account this week
- ☐ Tell **three** other people about CalABLE and encourage them to open an account
- ☐ Start building a circle of support of people who can contribute to my CalABLE account

Submitting Questions

Please use the Q&A box to submit any questions you have. We will try to answer them all.

Additional Resources

- Frequently Asked Questions: <https://www.treasurer.ca.gov/able/final.pdf>
- CalABLE YouTube channel: <https://www.youtube.com/channel/UCk02cbbE8PCkHATlvrsTfIA> has additional information on topics such as CalABLE 101, Special Needs Trusts, Qualified Disability Expenses and Rollovers.
- **POMS** - <https://secure.ssa.gov/poms.nsf/lnx/0501130740>
- **Program Disclaimer Statement** <https://www.calable.ca.gov/documents/calable-disclosure.pdf>



October Webinar

Self Determination and CalABLE

October 20, 2021

2:00-4:00 p.m.

Register today:

https://us06web.zoom.us/webinar/register/WN_DtH4_7uqS7mzqPdyeW00ng

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Self Determination and CalABLE

October 20, 2021

2:00 pm- 4:00 pm



CalABLE Monthly Webinar Series

This program is free and open to the general public. For more information about CalABLE events and to register now, visit:

https://us06web.zoom.us/webinar/register/WN_DtH4_7uqS7mzqPdyeW00ng



The Self Determination Program (SDP) is now available in all California Regional Centers. SDP provides consumers and their families with more freedom, control and responsibility in choosing services and supports to help meet their objectives in their IDP. In this webinar, you will learn how CalABLE and Self Determination can work together. Our special guests will include a representative from the California Department of Developmental Services as well as individuals who are taking part in SDP.



Consider the investment objectives, risks, charges and expenses before investing in the California 529A Qualified ABLE Program (CalABLE Program). Please call toll-free 833-CAL-ABLE for a Disclosure Statement containing this and other information. Read it carefully.

Before investing in any ABLE program, you should consider whether your home state provides its taxpayers with favorable state tax or other benefits that are only available through investment in the home state's ABLE program. You also should consult your financial, tax, or other adviser to learn more about how state-based benefits (or any limitations) would apply to your specific circumstances. You also may wish to directly contact your home state's ABLE program, or any other ABLE program, to learn more about those plans' features, benefits and limitations. State-based benefits should be one of many appropriately weighted factors to be considered when making an investment decision. These stories describe(s) the circumstances and experiences of specific CalABLE account owners. It may not be representative of the experience of other CalABLE account owners and is not indicative of future performance or success. Individual results and experiences will vary.

The CalABLE Program is offered by the State of California. TIAA-CREF Tuition Financing, Inc. (TFI), program manager. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter. All social media platforms are managed by the State of California.

None of the State of California, its agencies, TFI or TCS nor any of their applicable affiliates insures accounts or guarantees the principal deposited therein or any investment returns on any account or investment option, and you may lose the principal amount invested. The FDIC Insured Portfolio is FDIC-insured up to \$250,000, subject to certain restrictions. Interests in the CalABLE Program are not registered with or in any way approved by the Securities and Exchange Commission or by any state securities commission. 1837014

