



Join the CalABLE Ambassador Team

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ANNE OSBORNE: Okay. It is 2:00 o'clock. Why don't we go ahead and open the session and if we don't have Antonio, we will just move forward and add him -- I mean I'm sorry. If we don't have Armand. If he is late joining us, we will pick him up at the end. So let's open it up, James and give people a few minutes to get in since its 2:00 o'clock. Okay. Okay. We're going to go ahead and begin the webinar. I want to thank everyone for joining the webinar today. If you move to the next slide, please.

We're going to review some housekeeping items. Before we begin the presentation today, I want to go over a couple of housekeeping items to help with the broadcast. First, we recommend that you close any apps or browser windows that you will not need during the webinar. Having too many apps open can take up the internet bandwidth you need to participate in the webinar and can result in problems with the audio and video need the next presentation slides are available to you. The reminder Email that you received about an hour ago has a link to the slides at the bottom. You have to scroll to find it. If you do not have the reminder, email the slides are also available at the treasurer's website at WWW.treasurer/able. At the top of the webinar page you will see a tab called webinars an under that tab you will find links to all the webinars in this series as well as presentation slides and transcripts of past broadcasts.

We also have two ASL interpreters available. You should be able to see their video feeds in the gallery of presenters. If you are joining us on your disputer, you can adjust the format of your screen to increase or decrease the side of the video feeds by hovering your mouse over the edge of the slides until a bar appears. Click and hold your mouse button to slide the bar to adjust the size.

If doing this causes some of the slides to be cut off, go to view options in the webinar controls and change the Zoom ratio to fit to window. You can use the view options to increase the side of the slides if you want to. We also have life captioning provided. To



turn that option on look for the CC icon in the webinar controls. You may adjust the settings for that if you no longer -- if you need larger captions. And there is also -- there should be a transcript option available which is a longer running text if you prefer that option.

There are two audio options for the webinar today. You can listen through your computer speakers or a telephone. Don't forget to adjust the volume on your computer if you need to. To use the telephone option, dial 1(669) 900-6833 and when prompted enter the webinar ID which is 37932427696. We will be taking questions at the end of the presentation. So please submit your questions using the Q&A box. You can submit those questions at any time during the presentation. And we will address them at the end of the presentation. If we have time, we will open up the lines for those who would like to ask their questions verbally to do that.

A webinar will be available on our YouTube channel in a few weeks. Also on our YouTube channels are webinars that we have done. So please check out our YouTube channel for more detail's information about those.

Next slide, please. And the next slide. And finally we have a California State Treasurer Ma who has prepared opening remarks that we would like to share with you.

Slide show featuring Executive Director Dante Allen skydiving.

California State Treasurer Fiona Ma:

Good afternoon everyone, I'm State Treasurer Fiona Ma. I would like to welcome you to the CalABLE Webinar Series and our invitation to you to join the CalABLE Ambassador team. CalABLE Ambassadors starting a year ago to recognize one of the best ways to promote this special program, was to let others who are already taking advantage of the world of possibilities that ABLE opens up. In my history in both the Assembly and as your duly elected State Treasurer, I know firsthand the power of



elevating the voices the people in the community we serve. That is exactly what the CalABLE Ambassador program is meant to do. We want to hear from you. We want to know how you are using your CalABLE account and what ways this important tool maybe is improving your well-being. We want to share these stories with others you might benefit or be inspired by the steps you're taking to secure your financial future. As State Treasurer, I truly believe that CalABLE can change your lives and make Californians with disabilities, and I am committed in promoting this program as a way to help California achieve a better life experience. Thank you for joining us today, and your continued support of the CalABLE program. I hope you find the information useful. Now I would like to turn things over to CalABLE's Executive Director Dante Allen.

DANTE ALLEN: Thank you Treasurer Ma for that introduction and as Anne said Welcome to the CalABLE Webinar series. My name is Dante Allen and I am the Executive Director of CalABLE. I am very pleased to have you all here, especially for all of you who are considering our ambassadors. Our Ambassador Program is a powerful tool in which we share the best information. I know that we do presentations all the time, and we hear all the time, that there's nothing better than hearing directly from people who are already using CalABLE, and to paint the picture of how they're using these accounts. ABLER literally stands for Achieving Better Life Experiences, and so one of the things we want to know from all of you is what are you saving for? You can share what you're savings goal is in the Zoom poll. It can be you're saving for your education, transportation, or maybe it's for assisted technology or even for a health animal. Whatever you're saving for we'd like to know the answer from you. So if you could put into the Zoom poll what you're saving for, just click on any of those things. It can be a home, vehicle, education, technology, let us know what you are saving for.

You are actually not going to put this in the "Chat", you are going to put it in the "Poll" itself. Are we getting responses James?

JAMES MILLWARD: – "Yes we are Dante."



DANTE ALLEN: We'll give it a couple more seconds just to see and show us what the responses are, we'd love to see it. Alright, it looks like over half of you want to save for your first home. That's a great thing. Health & wellness, this includes a wide variety of things. It could be things that are directly related to your health care, or it could be things that help improve your quality of life. So these are very good things to be saving for, and ABLE can help you with each one. I'll share a very brief story from me. Recently I had the opportunity to do something for my health and wellness, and I am an ABLE account holder a person with a disability, and I decided to take a plunge, a literal plunge out of the sky. I went sky diving this past week, and it helped me in numerous ways, but the one thing that it has done for my wellness, it really gave me that opportunity to put my life in perspective. So this is me jumping out of an airplane at about 10,000 feet. As you can see I'm having a little bit of a good time there, super excited to do it, and if you are wondering could jumping out of an airplane be an ABLE related and be a qualified experience? The answer is absolutely. It could qualify as a quality of life experience. I'll get into what makes those expenses, I'll get into it in just a moment.

DANTE ALLEN: We'll be going into a few things about CalABLE and talk about some of the basics. If any of you are attending as first timers, and wanting to hear a little bit about "What is ABLE? What is CalABLE?" for that matter. We'll talk in depth about ambassadors and what it takes to join us. We'll walk through the application process, and we'll spend plenty of time answering your questions. So with that in mind I want to introduce you to one of our current ambassadors, Armand Bujanda, and take it away Armand.

ARMAND BUJANDA: Good afternoon everyone, I am Armand Bujanda, and I actually work for my Independent Living Center in support independent life. And in particular one of the email chains that our staff members subscribe to, that I found out about CalABLE, and in going over everything, I realized this is a great opportunity for someone like me, a person with a disability to, even though I had just started working. So I was receiving some form of public benefits, so I thought, what the heck I'll apply



and it would give me a chance to build up a good financial standing and save up for not just financial, but some of my life goals. Saving up for an apartment and moving out on my own and maybe eventually going to grad school. Then in this time I had seen an ambassador with CalABLE, I saw that as a way that I could tie that in to my line of work. One of those life skills that we try to teach are clients is money management and budgeting. I always talk to them about the benefits of having an account, and I always thought “me having an account” when only encourage others to get the account because I am not just speaking “here’s something for you to use”, but I use it and share my own experience. As far as making contribution, I found to set up is very easy and accessible. I have never encountered any issues. I really enjoy it and it helped me a lot.

DANTE ALLEN: Thank you for that, Armand. So Armand was one of our inaugural Ambassador class and was among the first, and as he said is working in the Independent Living Center and where he currently lives, so he is helping us spread the word about CalABLE, speaking directly from his own experience and learning from Webinars and other folks just like him are using their CalABLE accounts.

I’m going to go on now and talk about the basis of CalABLE. So the Federal “Achieving a Better Life Experience Act, was passed into law in 2014, and it allowed states to create these types of savings and investment accounts that were meant to be an empowerment tool for people with disabilities. It would allow people to save money in their own names, and would use that money when ever needed without taxes or penalties, and would not impact the benefits programs like SSI, Medicaid, or SSDI.

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So currently, and actually this slide needs to be updated, but currently there are 44 states plus the District of Columbia, that offer some form of an ABLÉ program. The newest to join the list is Utah, just recently opened their ABLÉ program and you can see the map of the United States, you’ll see three different colors. The darker color blue, acre programs like California where there are national programs, meaning you don’t



have to be a resident in that states to open an ABLE account. The lighter colored states like Arizona, New Mexico and Texas, you must be a resident of that state in order to open an ABLE account. The ones in grey, aside from Utah, those states don't have their own program, but are working on it. I know Hawaii has been working on it for some time to get their program off the ground. We're hoping it will be coming in the not too distant future. We get questions all the time on "What is the difference the ABLE programs?" For the most part, the programs are very, very similar. They're all based on the federal law, for things like your eligibility requirements are the same no matter what program you join. The qualifying disability expenses requirements, things that meet those qualifying expenses are the same no matter. The fact that they are saving in investment programs are the same no matter which program you join. There are some differences, like fees. What it costs to own and operate, may be a little bit different, the investment choices, how you choose to invest your money the choices may be different depending on what program you join. One of the most important differences in the ABLE programs, that the program you join your state may have passed additional laws, that may be the link to that state. Here in California, we passed a couple of laws that I'll talk about in just a minute, that made California one of your better bets if you're looking at ABLE accounts, if you're a resident of the state.

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So what is CalABLE? CalABLE is California's version of the Federal ABLE Program. It is an online based savings investment program offered by the state of California. I myself, and all of CalABLE staff are state of California employees and the money in CalABLE is held in a municipal trust by the state of California. Money held in a CalABLE account can be taken out at any time without taxes or penalties as long as those funds are used to pay for the everyday expenses of living the life of a disability, and funds in a CalABLE account will not count, or will not affect your eligibility for benefits like SSI. Now one of the things I can say about CalABLE since we opened our doors in December of 2018, we have been one of the fastest growing ABLE programs in the nation and we expect by the end of the month, we expect CalABLE to achieve more



than 60 million dollars in assets under management. That means, that people in California, have entrusted CalABLE with 60 million dollars of their money to save for the everyday expenses for living the life of a disability.

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What are some of the basis of ABLE? The first thing you should know is that, each individual with a disability is only allowed to have one ABLE account. And that doesn't mean you can have an ABLE account in one state, and then open another or two or three in other states. You are actually only allowed to open one account at a time. You can do what we call a roll-over, where you move your account from one state's program to another, and that's completely allowed, but you are only allowed to have one account at a time. The beneficiary, or the person with the disability, is always the owner of the account, and the important thing about that is the money that is placed into an ABLE account belongs to that individual, that beneficiary. It's very different from a special needs trust, where the money is held for the benefit of the person with the disability, in this case the beneficiary is the owner of the account, meaning that the money in the account is their money. An account can be opened by the beneficiary or by an authorized legal representative, and the law was very specific about who could become an authorized representative, and they said it had to be a parent, a legal guardian or conservator or someone with power of attorney over the financial affairs of the beneficiary. Now since the program has launched there have been additional regulations that have been released in the definition of who can become an authorized legal representative, expanded to include spouses, siblings, representative, and social security representative payees without requiring them to have that power of attorney. So the definition is expanding. CalABLE is working to implement that into our program, as we speak, and we hope to have it online by the beginning of 2022.

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So who's eligible to open one of these accounts? First and foremost you must be an individual with a disability, and the onset of that disability had to begin before your 26th



birthday. You can open an ABLÉ account at any age provided that the onset of the disability was prior to the age of 26. If you have a disability and that disability was prior to age 26, and you meet the criteria for the disability benefits, like SSI or SSDI, then you're automatically eligible to open a CalABLE account, but if you've never received or met the eligibility criteria for either of those programs, or if you've never received SSI or SSDI benefits you can still open a CalABLE account, you just have to go through a few more steps. We call it self-certification. Now with self-certification, that's where you as the beneficiary have to attest that you have been diagnosed by a qualified physician, with a physical or mental disability that's marked with a severe functional limitation expected to last a year or longer. And we ask you to get a letter from that physician that includes your diagnosis and states that the disability likely began before your 26th birthday. Now, we don't ask you to turn that into us, but we ask that you hold onto it, because you may be asked for it in the future. You could be asked if you were qualifying for benefits and they see you have an ABLÉ account, and they want to verify that you're eligible for that ABLÉ account. You could also be asked by the IRS to show that you are eligible to have an ABLÉ account. Now we use the same definitions for disability as the Social Security Administration uses, and that is the bluebook or the list of compassionate allowances. We use those very same definitions, so if you meet any of those definitions, and you're disability began before age 26, you can open an ABLÉ account.

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So who can contribute to an ABLÉ account? And that's one of the great things about ABLÉ accounts, is that the beneficiary can contribute to their account. They can use their own earnings, if they work or they receive benefits, you can put that money directly into your ABLÉ account. If you are working you can actually contribute any annual limits, and that money is asset protected, meaning that it will not count against you or benefits programs like SSI or Medicaid. But in addition to the individual contributing money themselves, any third party can contribute to an ABLÉ account, and that includes family, friends, it can include Foundations or churches, and the best thing



about it is when a third party contributes to an ABLE account that money is not counted as income, or as an in-kind contribution against your benefits. So it will not affect your benefits to receive that gift to an ABLE account. Now you should keep in mind that in an ABLE account, with an ABLE account there is an annual contribution limit of \$15,000, per account. Now that's not \$15,000 per contributor, it's actually \$15,000 per ABLE account. So keep that in mind, that's a great benefit of ABLE.

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So before the ABLE ACT, a person with a disability couldn't save more than \$2,000 without have their SSI benefits affected. If you ever exceeded that \$2,000 threshold, you'd be likely to get a letter from the Social Security Administration, where they say you have an excess of resources and you need to spend that money down, until you have \$2,000 and if you don't spend it down in the time frame set for you, then your benefits will be suspended where you're not receiving your monthly cash award or until you get your money down to that \$2,000. Well now, with an ABLE account, you can save up to \$15,000 per year, and up to \$100,000 before your SSI is impacted at all. SSI has be advised to disregard any money in an ABLE account that's below that \$100,000 threshold. And once you go above that threshold, they only account for what's about that \$100,000 against that \$2,000 resource limit, so again, you can save up to \$102,000 before you were actually in jeopardy of having your benefits suspended. CalABLE will help you out by automatically rejecting any excess contributions. So if you try to put in more than \$15,000 in a single year, you'd get a notification saying "Hey, you're running up against that limit." Or if you put in more than \$100,000, we'd let you know that your benefits may be impacted if you exceed that \$100,000. If you're not worried about maintaining your benefits, you can put in a lot more money into a CalABLE account. As a matter of fact, the total contribution cap for a CalABLE account is \$529,000. So you can keep contributing until you reach that \$529,000, but keep in mind though at \$100,000 you're probably going to be off benefits, but it may be in your best interest if you can save more than a ½ million dollars it maybe in your best interest to continue saving above when you lose benefits. And just so you know because



CalABLE is an investment program, your money can grow over time, even when you hit that \$529,000 limit you still can continue to grow money into your account, you just can't contribute.

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So the money that you withdraw from your CalABLE account is tax and penalty free as long as you spend that money on qualified disability expenses. So what is a qualified disability expense? It's any expense related to the designated beneficiary as a result of living a life with a disability that helps to maintain or improve your health, your independence, or your quality of life. Now these categories are intentionally broad, but they can include things like education, housing, transportation, health care expenses and much, much more. Now it's important that you should know, it is not against the law or against the rules to take money for a non-qualifying disability expense, but you should keep in mind that it might be subject to income taxes, a 10% federal tax penalty, or 2% state tax penalty if you withdraw money from your ABL account for a non-qualifying expense. So we recommend whenever you pull money out of your ABL account that it should be for qualified disability expenses.

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I'm going to you hear from one of our CalABLE Ambassadors and is also from our inaugural class and CalABLE advisors, Antonio Contreras is with us, and Antonio is currently in school with Georgia Tech, and take it away Antonio.

ANTONIO CONTRERAS: Hi everyone. My name is Antonio Contreras I was born and raised in California, and now I am going to college at Georgia Tech, in Atlanta. I am in the excel program for people like me who have a disability. When Covid-19 hit my college last year, I had to go home for 5 months and I couldn't work because I didn't want to get my parents sick, it was really boring. This past summer I told my parents I wanted to stay in Atlanta. My parents told me that I could stay in Atlanta, if I could pay for my rent. I worked with my career counselor Renee or Banae to find me four part-time jobs last summer. I was a pool attendant and food runner at the Ainsley Golf Club.



I liked that job because I got paid, and they also had free food for all the employees. I worked as a fitness attendant at the campus recreation center. I worked as an event staff member for West Security on the Georgia Tech campus. I also worked at the Keta CoOp as an office assistant. My mom helped me transfer all my money that I earned my CalABLE account. I was able to pay for my rent, food and transportation this summer and I still had some money left over to pay for my collect expenses. Isn't this awesome! With the CalABLE account I can put money in that I earned from my jobs. I can also ask my family and friends to give me birthday and Christmas presents by adding money to my CalABLE account. My 23rd birthday is coming up. So if anyone, or any of you, would like to give me money, let me know.

DANTE ALLEN: Thanks so much for that Antonio. And as you hear, Antonio's birthday is coming up and it sounds like he's accepting birthday gifts and it's a great opportunity for Antonio to be able to stay in Georgia for the summer. He had to be able to earn his own his own living and pay his own rent and he has used his CalABLE account to do that. So thank you, Antonio for sharing your story.

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ANNE OSBORNE: Dante, I just want to let people know that I think the audience members that let us know that we had the Spanish presentation up. We have corrected that. And so the correct presentation is available on our website. Thank you for letting me know that. We had a problem with -- but we have corrected that. So people that were asking for it. You can access the presentation now. Thank you.

DANTE ALLEN: Thank you for that, Anne. We're coming up to our second poll question of the afternoon. How many of you know someone who has opened a CalABLE account? It can either be you as an account holder yourself or if you have friends or family member that's have opened a CalABLE account. We want to know. How many of you know someone who has opened a CalABLE account? And I'll give you a few seconds to answer that. (Pause)



Okay. James, what are looking at? Okay. So it looks like about half of you do know someone who has opened a CalABLE account. And let's see what we can do during the course of this presentation to convince the other half to acquaint themselves either by becoming a CalABLE account holder or encouraging folks that you know that are eligible to open a CalABLE account. Let's go to the next slide, please.

So I'm going to turn things over to Anne, I believe at this point, on becoming an official CalABLE Ambassador and she can talk about what that means and what you would need to do.

ANNE OSBORNE: Thank you Dante. Next slide please.

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So what does it mean to be a CalABLE Ambassador? As you've already heard from two of our ambassadors Armand and Antonio, they are actually account holders that are sharing their stories and so what we're asking you that you first thing that you are a current CalABLE account holder. That is the requirement and that if you either a beneficiary such as Antonio or Armand, that you select that on the screen and also if you have an authorized legal representative, you will hear from a few of our parents that are authorized legal representatives, but you're also able to be a CalABLE Ambassador.

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So as you see on the slides here, that you will be featured in our promotional materials. Currently each of our Ambassadors have their own individual YouTube interview that is posted, and we have seen that all of our ambassadors YouTube videos have been viewed. We've gotten a nice positive response from the public and so people really do like hearing your stories and seeing you. We've asked our ambassadors to be our spokes people, right now our outreach events have been our webinars. So our ambassadors have been guest speakers on the webinars, topics that's they are passionate about.



VIP -- well, we haven't had any in-person events but certainly when we are able to do that you will definitely be able to attend those events. We've had a quarterly meeting and so we're still working with our ambassadors and listening to them and providing them with outreach materials. Any enhancements, we are always updated our program and we've solicited some of our ambassadors to review the materials that we've been doing and seeing if our website is user friendly. So there is a multitude of activities that our ambassadors are used for.

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Right now we have Tyler who is coming up with his mom and Tyler has been with us since the very beginning and I know Tyler and his mom Angelina definitely want to share their story with you. So take it away.

ANGELINA NEGLIA: Hi, everyone my name is Tyler and I'm Angelina Neglia, Tyler's mom and I have been working with CalABLE as an ambassador since the beginning. And I am one of the top one of the first five ambassadors and clients since the beginning, and CalABLE has helped me with work and school with helping me move money across different bank accounts and helping me pay for very expensive filming products that I use for my filming field.

I study at San Diego City College as a film major and about three months ago I got a job working with Cox Communications. So CalABLE helps me move all my money that I make over there also.

Yup, it's really, really helped us. As Tyler goes through life, he's in school and not making any money and suddenly he gets a job back in June, and just when you think you have everything settled between social security and the plus plan and everything, we have found that the CalABLE program is so easy to move the money as soon as he's paid to CalABLE because it's linked to his bank account. So he had to buy a very special camera and a laptop that money was sitting saved in the CalABLE account, so we just moved it back to his bank account to be able to pay for it, and put it on a debit



card or whatever at the store. So it's real easy for daily use and it has been the vehicle to help Tyler save for his future. We've found it so easy and the customer support is great. You can call them up with any dumb question that I might have and they're always open to say how can we do this better or what new features do you like? And sometimes it's like fighting a bill in Sacramento and it's really hard and they're all going to bat, and they include as many features as possible to help our kids. Is that good or is there something else that you'd like to say?

No, I think we're good.

Any questions are that good.

ANNE OSBORNE: Thank you for that. We're going to take questions at the end. So you have heard from our third group of ambassadors.

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So the Ambassador application. This is actually activated. It is live on the CalABLE.CA.GOV website. If you click on that you, will see at the top of your screen it will say Ambassador Application.

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So this application there is an introduction page to it and as you scroll down the application, you're going to see a couple of different boxes and what they're going to say is I am the beneficiary, or I am the authorized legal representative for the beneficiary. So however you would like to apply, so if you're going to be the beneficiary such as Armand, you would want to select that box. If you're an authorized legal representative such as Angelina, you'd select that box. We're just asking for some basic information, your address, phone number and email address.

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And then after that we want to have an opportunity to get to know you. The first thing we're asking you and all these texts they're all little boxes that you just type in and fill in:



How did you learn about CalABLE? How did you learn about us? Did you learn about us through the webinar? Did you learn about us from your family or friends? Maybe the resource center? So we really want to know how you learned about us.

The next question is providing an example of how you would use your CalABLE account. And as you can tell, our ambassador using these accounts in multiple ways. So how do you want to use this? The next question would be what are your account accomplishments and long-term goals and as Armand mentioned he's been saving to get his own apartment.

So we want to hear from you how you would like to use your account. The next question is, What's your experience with the prepaid card and E gifting? and as Antonio as told us he has a birthday coming up and so he is use his CalABLE card. Using that E gifting feature but he also uses that card when he goes for a qualified disability expenses.

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The next item is we want to know your background, your interests, hobbies, you know, How would you use your resources to promote CalABLE?

So this is what we're asking in question number five and question number six is, Why would you be an excellent ambassador? And I think all our ambassadors are excellent. You hear their stories. They really truly enjoy having the ability to save and to promote CalABLE and so we would like you to share that experience, or how would you do that.

And then questions seven is the last question. Is how you would promote CalABLE and as you can hear us am bass doors are just out there telling their family or friends Armand is telling mem at his job about CalABLE? So how would you promote CalABLE? And then the last question is we would like to have each provide a picture of yourself as you seem so far, we use these pictures in our newsletters. We -- on our webinars. So we like to have this picture of you so we can feature you when we have gone you as guest speakers.



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So just some tips. You know, when you are filling out this application. You know, we use this application also to review your -- you know, to review your ambassador qualifications but we also use this application when we make our final selection and then we will develop -- create a press release and that's why we're asking for this information. So we say, you know, how is it going to grab our attention? Tell us a story about you. Make it personal and as you've heard today. All of our ambassadors are sharing their personal experiences. And so really make it personal to you.

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And now I would like to introduce you to our fourth ambassador, and this is Sandra Smith. She is a mom. Her son is Chad. She really got involved with the disability community because of her son. She is a former chair to the California State Council on Developmental Disabilities and she's also involved with disability rights. She is a proud mom, and Sandra I would just like to say thank you for joining us and please share your story with us today.

SANDRA SMITH: Thank you, everyone, who is present today. Can everyone hear me okay, I hope? I am Chad's mom as Anne just told you. Chad is 39 years old. He is nonverbal and autistic. And he is blessed to be able to live on his own with 24-hour care with assistance of supportive living. As a mom, it is always fearful when you have a child who has problem with communication and, I know I can't live forever, it's always a challenge when -- so I have two other children who have their own careers and their own money to be able to buy their own homes. So our goal for Chad is a very long-term goal. We have putting money aside for him to be able to put a down payment for a home for him eventually. We pay rent now, why not pay it for himself. He has this desire to always have money. If you see Chad, you may not understand many words that he has to say, but if he's talking about money, you know that's what he's talking



about. So he's exciting when he gets a check and he know that's I can deposit it into his account, and he will say more and more money. He's a man of few words but the words usually have to do with money.

I'm excited that everyone is getting an opportunity to hear about all the ambassadors from the first year. As Anne said, I'm part of the State Council for Disabilities as its chair, we started before Dante and we were a part of the law that went in place to make sure that we as parents would be able to save for our children that had challenges the same way we could save for our children that did not. And now as adults they can do it for themselves. I thank everyone for their time today and I look forward to seeing who the new ambassadors will be. Have a wonderful afternoon. Enjoy the rest of the presentation.

ANNE OSBORNE: Thank you for that Sandra and now we'll go back to Dante.

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DANTE ALLEN: Thank you for that. We can be good to the

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Okay. So let's talk a little bit about what it takes to open a CalABLE account and we're going to go over some of the features and the benefits of the CalABLE account. The first one is that the fees to open an account are our very low. It only takes about \$37, anywhere between \$37 and to \$52 a year so manage a CalABLE account with up to \$3,000 in it. The reason why I'm giving you that range is because there are some options that may -- that may make the fees associated with them variable depending on which investment options you choose, the fees may vary but it is still very affordable to open a CalABLE account.

It's free to open an account. There are no enrollment fees associated with it. And you can do it and operate your able account completely online. As a matter of fact if you went to one of the commercial banks and said I want to open a CalABLE account, most



of them wouldn't know what you were talking about. The only way you can open and access your CalABLE account is through the state website, www.CalABLE.ca.gov, and there are no fees to open your account.

Deposits and contributions, as well as withdraws, can be made via electronic fund transfers from a bank or from a checking or savings account. You can do a paper check. We have a couple of options and E gifting portal which is sort of our go fund me like way of sending out a unique link that allows individuals to contribute to your CalABLE account. We also offer an optional prepaid debit card where you can load money on to your CalABLE account, onto that debit card and use that card anywhere visa is accepted. So that's another element of making a CalABLE account that much more convenient and you can receive a debit card in the name of the beneficiary, and you can receive another card in the name of authorized legal representative as well.

Next Slide

I mentioned that CalABLE is a savings and an investment account. So you can place money in an FDIC insured portfolio which is very similar to a savings account. It is not attached to the investment markets. There are no stocks or bonds associated with that FDIC insured portfolio and so you're guaranteed not to lose money with the account. The one thing that I will say that you will be earning just a very small amount of interest for that account, but you can't lose money associated with the investment markets. We also offer three mutual fund portfolios and their differentiated by your tolerance for risk. We have a conservative, moderate and aggressive growth portfolio and your level of risk depending on which one you choose. And you actually have the option of choosing any one or all four of the portfolios to place your money. This is a screenshot from our enrollment website and as you can see you can pick from any of the four portfolios and how much the money that you're deposited into your account do you want to go into each portfolio. The only thing is that that number has to equal one hundred percent. So you can choose one or two or all of the portfolios and after the money is in your account you do have the opportunity two times a year to move your allocations around if you see



that you want to make changes along with the market.

Next slide, please.

I talked a little bit about fees. And so here I'll go into a little bit more detail and I don't want this slide to confuse you. We do have another slide to walk you through what it could cost you. But I mentioned that there is a \$37 annual account maintenance fee to operate your CalABLE account. Now that money is taken out in monthly installments. It's just offer \$3 per month directly from your account balance.

Now depending on which investment options you choose, there are fees associated with your account balance and that goes anywhere from 0 percent to one tenth of one percent of your account balance depends on options you choose. There is a state administrative fee which pays for things like our salaries and the marketing efforts that we take for the program and that's less than one half of one percent of your account balance. And then there are some occasional fees. So if you choose to receive your statements via the US postal service, there is a 10 dollars per year charge. If you ever over draw your account, there is a \$20 per occurrence charge. Or if you ask CalAble to cut a check to a beneficiary, authorized representative, or a third-party payee there is a \$5 per check charge for that. Keep in mind if you do electronic transfers or you use the prepaid card there is no additional charge for withdrawal, so you can eliminate that \$5 fee by using one of those other options. Now if you choose to get the optional debit card there is a monthly fee of \$1.25 for that and there are some additional fees but for the most part that \$1.25 is the page charge for that.

Next Slide Please

This is an example of the fees on a CalABLE account. And we're assuming that you have a \$3,000 balance and depending on what options you use it can range anywhere between \$52 or \$53.20 to \$37 per year to manage your account, and with the FDIC



account you will see the only fee is the \$37 account maintenance fee that's because the board has elected to wave the state administrative fee associated with that account. If you choose any one or a combination of the investment portfolio in addition to that \$37 in addition to that investment portfolio there is anywhere from \$2.40 to \$2.70 additional underlying investment fee as well as the \$13.20 per year state administrative fee for a total of anywhere between \$53.20 to \$52.60. So again that's less than \$6 a month to operate your ABLE account which is still a very – Well actually it's a little more than \$5 a month, to operate your ABLE account. So. Again, very affordable option.

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So if you've heard enough and you're ready to open a CalABLE account, please visit us at CalAble.CA.GOV and you will see that golden globe that will walk you through the process of how to get your account open, and it takes about 15 minutes. It is a very easy process and we you can walk you through every step of the way.

[Next slide please](#)

We want you to use us as a resource. If you have questions whether it's about how these able accounts work or you're interested in being an ambassador and have additional questions, please feel free to reach out to us.

You can email us at [CalABLE@ Treasurer.CA.GOV](mailto:CalABLE@Treasurer.CA.GOV).

Please reach out. We like to consider ourselves a resource and we actually answer the phone and respond to emails. So please reach out.

[Next Slide](#)

If you need help with enrollment or you've already opened your account, you have questions about your account you can reach out to our customer call center. Anne, and I don't have the ability to look into your account. So our customer engagement center is



the best place to do that. They're open Monday through Friday from 9 to 5. You can reach them by phone at 1-833-225-2253 or email CalABLE support at CalABLE/support@CalABLE.CA.GOV and they can look in and see what is going on in there.

[Next slide](#)

And please reach out to us on social media. If you liked today's presentation and just by registering, we've already signed you up for our email distribution list. So you will get notifications when events come up like this in the future. We just started our own Instagram page, and our first post was that sky diving picture that I shared with you and so even if you want to hear more about sky diving, please reach out to us.

[Next slide please](#)

At this point I want to introduce you to Alan Reid. He is the father of CalABLE account holders. Alan, do you want to take it over and tell us about your experiences.

ALAN REID: Thank Dante. I am Alan read and I am Sarah.

Sarah is our newest ambassador. She took her brother's, Mason, spot. Mason passed away from a tumor in January. He, kind of, had the best as the best and the worse of all words. So he was in a coma from a while from his brain tumor. He would have loved to jump out of a plane Dante, but he enjoyed para gliding and skiing. And he also was challenged, and overtime needed a wheelchair and then was bedridden and then ended up passing. And fortunately we got to experience all of those different times where CalABLE money could have been really helpful only we hadn't put -- we had put many into a 529 plan before ABLEs were available.

I'm in the financial space and work with financial advisors for over 30 years and I'm always amazed about how of them don't know thing about CalABLE. But Sarah was



going to talk about how as a young person some of the financial challenges and what with the opportunity are with an ABLÉ account.

SARAH REID: Yeah, so as my dad said, the CalABLE allowed my parents to move money from my brother's 529 account and use that for his medical expenses and then as a young adult it is so hard to save money especially when you're constantly paying taxes. So CalABLE allows young individuals with disabilities to grow tax free and then this also just allows for people with disabilities to save and plan for a future which is also super unique.

ALAN REID: So thanks Sarah. So we're just huge fans of CalABLE. I've worked as I said for over 30 years in the financial industry while Dante just did an amazing job of giving full disclosure, not everybody does that, but CalABLE has similar fee structures to any other mutual fund or financial institution. But they have special tax benefits for people with disabilities. So we're staying on and doing anything we can to tell people about CalABLE and people are surprised because they've never heard of able accounts. So I look at that as my responsibility that I can share and everyone that I talk to is really thankful that I mention it. So it's just been a great opportunity for me to spread the word to friends and family. Thanks Dante.

DANTE ALLEN: Thank you Alan.

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So please, if you are considering opening an ABLÉ account. If you'd like to become an ambassador, even if you don't feel like you have the time or the energy to be an ambassador, we still want to hear your stories because your stories are the best way to help others recognize what CalABLE can do for them. So as we continue to grow and promote the program, we want to be able to hear from all of you. So, again, whether or not you want to be an ambassador, your story is still valuable. So we will in the very



near future have ways that can you share your stories along with a picture or a video. Maybe it's even interviewing someone on social media. Ways that you can help us to promote CalABLE because like I said, the best way for others to truly understand what ABLE can do for them is to hear what it's already doing for you. So please consider sharing your stories with us.

Next Slide

We have another poll question. And this question is really your call to action. And it is Will you help us by telling three people about CalABLE? And please, submit your answer, will you help us out by telling three people about CalABLE. I'll give you just a few seconds to answer that question. How are we looking, James?

Yes, that means that we're doing our job well. Ninety-three percent of you have said that you are excited about CalABLE and you're going to help us out by sharing those other seven percent, we need to talk because we want you to help us as well. We know that hearing things from the government may not be that influential thing that some folks need to hear. They may need to hear it from you. And again, as Alan said as previous folks said, we're still trying to get the word out. This program even though we've been around for a couple of years, in the grand scheme of things when it comes to government programs we're still in our infancy and we want to help spread the word and we need you to help us do it.

Next slide please

So, again, and call to actions what's you're to do list. If you haven't already done so open your CalABLE account. If you're interested and feel like you have enough information. Please do so. We are also and don't just take our word for it. On the CalABLE website we have our disclosure statement that goes over everything that we talked about today. What are the rules for the program? What is the protection that's



you get from SSI benefits? I've been looking in the Q&A and I see that there are some folks who are still worried. They don't want to do anything that would upset their benefits. We get the same information that SSI gets, and they have been trained to know to disregard any money in an ABLE account up to \$100,000.

So it's not going to affect your benefits and if you do have problems with an SSI representative telling you otherwise, we can share with you some information that can you provide them that will be of help to you.

And we also have asked you to tell three other people about CalABLE. And asked them to consider opening an ABLE account themselves. And then number three. Start building your circle of support. You see that Antonio was not shy at all about saying that I have a birthday coming up and if you can help me with my CalABLE account, that would be very useful for him. And so that is one of the greatest benefits of CalABLE is that those third parties can contribute to your account and even if you're receiving benefits like SSI, those contributions don't count against your benefits. They're not counted as income. You have the ability to keep that money and not have it affect your benefits. So please go through your check list and join CalABLE.

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All right. We're going to turn things over to the Q&A section. I have been when I haven't been talking, I was going in and answering questions. I know that Anne has been sorting out questions and we have a few that we received when you register for the program that we want to get to as well. So we're going to begin asking questions. If you weren't aware the Q&A section, you can still submit questions. We also have some additional resources that you can look at, including frequently requested questions that come from our previous questions. We have our CalABLE YouTube channel. I know a lot of you have been asking questions that we've spent more time within previous webinars like about special needs trust. We have an entire video on how ABLE and special needs trusts work together and it included a special guest who is a trust attorney



that works with CalABLE all the time as he designed his trusts.

There are some additional documents like the training guide for social security that says how these social security accounts are used. And I've lost the slides. There we go. And I've already mentioned our program disclosure statement and it has all of the rules a how that program works. So please use those. And we're going to open things up for questions.

Next Slide

Before I, as you formulate your questions, I did want to let you know that we already have our October webinar set up and the registration is open. Next month we'll focus on self-determination and how that impacts CalABLE. If you're not familiar Self-Determination is a program that is offered through the California Regional Centers. Self-determination provides consumers and their families with more freedom and control and responsibility in choosing who provides the services and supports that they need to meet their independent development program.

And so some folks are saying they're hearing varying things about how ABLE impacts their ability to participate in self-determination and we want to demystify and say here's how the programs can work together. So please join us on October 20th and if you're interested in self-determination and CalABLE, we will have a special guest from the State Department of Developmental Services as well as we'll hear directly from individuals who are already participating in the self-determination program.

So with that we are going to open things up for questions. You can -- oh, actually one more slide, please. This is the fine print. I have to say this, that CalABLE is an investment program. And like with any investment program you could lose money. So you need to be aware of the risks before using ABLE or any other investment program there is some risk associated. So with that we can turn off the slides and we can go to questions, and I'll turn it over to Anne to put us on target for our questions.



ANNE OSBORNE: Thank you, Dante. The first question I had, and this came in prior to the webinar was is the position -- is the ambassador position a volunteer position or is it paid and how many hours are involved. I can say it is volunteer. As far as how many hours I would open that up to our ambassadors to share how many hours that they spend into month on doing things for CalABLE. Would anybody like to answer that? It looks like Allen was raising his hand.

ALAN REID: You know as many as you want. It's been I think probably one to ten has been my experience. There are always some great events to go at. There is always an opportunity to participate. But CalABLE has been really respectful of my time as well. So it's been a great experience for me.

DANTE ALLEN: Thanks Allen. Anybody else? Angelina. You're muted.

ANGELINA NEGLIA: I'd say it's the similar idea. What you put into it is what you get out of it as well. Because the more you talk to people and the more, they find out about the program it's excited for me to see other people being helped and you know, in my dealings with Social Security and IHSS and the pass plan and the regional center. They still don't know. Everyone they still don't know about CalABLE, and they immediately start asking questions and this is like yeah - this is wonderful. So I will pass to Anne and Dante and make the introductions and they take it from there and can you really see it growing and seeing the benefit that it's bringing to more people. So it's some month it could be one hour. And other time it could be two or ten. But it's by no means a burden and if you're a student or something like that they're always really flexible about working if they want to do a media or video or something. It's going to be 10 or 15 minutes.

ANNE OSBORNE: And I would like to say that our ambassadors have really been champions for us, and it was through Angelina that we were able to make an impact



through social security. She introduced us to Michael Kojis the specialist in San Diego and with that introduction it opened up doors that we are now presenting to social security, and it's been really a benefit that we've been able to get into those -- into that organization and even Allen has opened doors for us as well and so us am bass doors do nor than just present. They give us opportunities that we can, you know, share CalABLE and sometimes those personal connections make you a little bit easier for us to promote CalABLE.

Anyone else? Okay. Dante here is a question that you wanted to answer live. How can CalABLE be rolled over?

DANTE ALLEN: That was a great question and just wanted to let folks that you can move money at any point from one ABLÉ program to another ABLÉ program. You can start that roll over either at the new program or at the program that you're currently at. You just have to let them know that you'd like to close your account and roll it over to another state's program and then on other side will begin to facilitate that for you. The other thing that you have the ability to do, and this is something that Allen talked about is that you can roll over many from a college account and we tried to make that process a lot easier based on some of the frustrations that folks have shared with us.

The one thing that you need to know if you're doing that, kind of, roll over is you're going to be limited by the \$15,000 per year contribution into the able account. So please keep that in mind.

ANGELINA NEGLIA: It's the same for rolling over money if someone had a 401K and they want to role it into the ABLÉ account?

DANTE ALLEN: It's a little bit different from a 401K because the Federal law has not allowed us to move money from any of those pretax programs. So I can't just role money from a Roth Ira into an ABLÉ account, or from a 401K into an ABLÉ account-- you have to liquidate those accounts which would create a taxable event and then move that money in the able account. You cannot move from a pretax account into an ABLÉ



account, all money is post tax money. So you just can't move a 401K or an IRA into an ABLE account.

ALAN REID: But there's one thing to keep in mind, this is Alan. Is that the ABLE account are like the super 529 accounts It's part of the same tax code 529A and you have many more options to use the money. So if you can qualify for an ABLE account. It makes all the sense in the world to move what you have in a 529 account as Dante said at a maximum of \$15,000 a year, over in to the ABLE account.

ANNE OSBORNE: Dante Antonio had something he wanted to add, so Antonio

ANTONIO CONTRERAS: I just wanted to add about the skydiving. I would be scared skydiving.

DANTE ALLEN: I thought I was going to be scared too, Antonio, but actually it wasn't as scary as I anticipated, and now I really feel like I can do just about anything.

ANGELINA NEGLIA: As long as it's not part of the Ambassador Program, We'll be happy.

DANTE ALLEN: No, we are going to make it a requirement for the next class not this one.

ALAN REID: You are going to need a whole new Disclosure Statement.

ANGELINA NEGLIA: Really, you're going to see all the participants drop off right now.

ANNE OSBORNE: Question regarding some of the differences between the ABLE program, pros and cons. Did you want to just briefly touch on that?

DANTE ALLEN: Yeah, and I'll touch upon with what I think are major differences. I



think in the presentation I talked about how they're mostly the same because this is based on federal law, we all operate just about the same. There are some subtle differences like we have three investment portfolios. Those investments are managed by TIAA CREF which is an investment advisor organization. Other programs will have different portfolios. They could have more portfolios and they're managed by other investment advisors, but the main difference is between CalABLE and other programs here in California we passed a pair of laws that we feel like greatly improve CalABLE for California residents.

- The first is we passed the law that protects CalABLE accounts from being tapped into to satisfy money judgments. So if you're ever sued or you owe money to a large creditor. Your CalABLE account can't be tapped into against your will in order to satisfy those money judgments. It's protected.
- The second is we have made CalABLE accounts protected from Medicaid recovery or MediCal recovery when the beneficiary passes away. Now you may have heard when the able act was passed that one of the things that could happen when an ABLER account owner passes away is that any money that was used by Medicaid to pay for their healthcare over the course of their lifetime Medicaid could go into the able account to reimburse itself for the cost of that care. Here in California, we passed a law that says MediCal won't do that if you are a California resident with a CalABLE account. And so what happens when you pass away if you're a CalABLE account holder is that your money can be transferred into your estate, and it can be willed to your heirs the same way as other folks rather than having that money be used to reimburse the government for your healthcare it can go into your estate and be given to your heirs.

And one of the questions that we received was is it hard for relatives to get to that money after an individual passes away?

No it isn't. And the first thing that you should know is that when a person passes away if there are any outstanding qualified disability expenses, many in the ABLER account first goes to pay for those things. So that can include things like death and burial



experiences which are considered qualified disability expenses.

ANGELINA NEGLIA: Like for example Arizona doesn't have that protection. Medical can go recover funded out of the Arizona account because I've got a client living here and who will probably go live with his brother in Arizona, but we're just waiting for the account in Arizona to get up to the same level as CalABLE but it isn't there yet.

DANTE ALLEN: And that's a great example, Angelina. And that's the same thing, if you're a Californian and you open an account in another state that accepts out of state enrollees, you don't have that same protection. Because you must be a California resident with a CalABLE account to ensure that level of protection.

ANGELINA NEGLIA: One of the first things now is that when they apply for Social Security know when they go in there what they know about CalABLE. With our dealings with Social Security, at first they're like whoa whoa What is it? Now they want to know about it, because it's actually easier for them to handle and process internally when they look at assets and they want to know your CalABLE account. They want to see a CalABLE account instead of a special needs trust. They say those trusts are the murkiest thing in life, even if it's written by trust attorneys. They want to know the client is going to come in, they're going to do their own application and you show them the ABLE account information. Alan stated: And trusts are really expensive.

ANGELINA NEGLIA: Huge and nobody knows how to fine a special needs attorney.

ARMAND BUJANDA: And one thing I'd like to add on that topic is also if you're considering find people that you can talk to, I mean I met -- I've never had a special needs trust I don't know if that is because I am not conserved, you know, I'm not under court order conservatorship. I have, you know -- I have control of my own financial affairs but when I was opening my CalABLE account I sat down with my parents and showed them the website and went over everything with them just because, you know, I



wanted them to be supportive of me doing this and also just because they may have experience with investing. This was really my first ever investment so it's just something that -- seek council. You know, don't just look -- that's why I think Alan is a good resource because he is a financial planner.

DANTE ALLEN: Next question, Anne.

ANNE OSBORNE: I work with clients that could really use this, but some of them have had some issues. Some are worried that even having a number over their social security before transferring it to their client would be an issue. How can clients prevent something like this?

DANTE ALLEN: Melissa if you're on can you help us know what you mean by that. Having a number over their SSI?
Let's go to the next question, Anne.

ANNE OSBORNE: Okay. Let's see. Actually we've gone through most of these. We did have somebody who was very interested about promoting us on their social -- on their networking base. And so I do -- CalABLE is on social media and Facebook. And LinkedIn and so I'm not sure if there are others.

DANTE ALLEN: Remember we just open our own Instagram account.

ANNE OSBORNE: That was my prep for you.

DANTE ALLEN: CalABLE is brand new and we're on Instagram and we need pictures. We want to be able to share, so if you are doing something, buying a car, home, or you're doing anything using your CalABLE account. Please share those with us. We would love to put you on our Instagram account again and share with everyone else who our CalAble account holders are doing.



ANNE OSBORNE: Dante, I think we have answered all the questions that we have received today.

DANTE ALLEN: We just got a new one from Andrew. Andrew says how long can you keep a CalABLE account? And you can keep it for however long you'd like. You can use it transactionally meaning you put money in and use it for qualified expenses or you can put it in and hold on to it. So you can hold on to the CalABLE account. There is no limit on that.

ANNE OSBORNE: With that Dante, I do not see any additional questions.

DANTE ALLEN: Okay. So were there any that we didn't get to from our pre-questions, Anne?

ANNE OSBORNE: I was actually looking at those and -- we've talked about special needs trusts and that is just about everything.

DANTE ALLEN: Okay. So please do consider joining us on October 20th for our next webinar. I want to thank all of our current ambassadors for joining us and sharing your knowledge and your experience. We really do want to thank you. And thank you for being with us for this last year as an ambassador. I hope that many of you are considering continuing on with us. I know that both Sandra and Angelina have actually been a part of CalABLE even before I was a part of CalABLE. They've both had relationships with the program before I joined as its executive director. So the relationship continues whether or not you're on our official list of ambassadors. I had wanted to thank all of you for taking the time out to attend and learn from us today. I also want to thank our captioner and our interpreters for continuing to make CalABLE a welcomed environment for everyone who would like to participate and hear from us. My goal is that CalABLE is at the very top of the list when it comes to accessible state programs,



and so if you have any ideas or vice on how we can continue to grow the accessibility of our program. Please don't hesitate to reach out to me and share that. Otherwise thank you Anne and James for being behind the scenes and thanks everyone for attending and we will talk to you very, very soon. Have a good afternoon, everyone?

>> Thank you.

>> Thank you. Be safe all.

>> Bye.

>> Bye.

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 ABLÉ program, or any other ABLÉ 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. If funds aren't used for qualified expenses, the earnings portion of a non-qualified withdrawal is subject to federal income tax, possibly including the additional federal tax. Non-qualified withdrawals may also be subject to state and/or local income tax. For those beneficiaries subject to California income tax, the earnings portion of a non-qualified withdrawal is subject to California income tax and the additional California tax. 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.



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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. by the Interests in the CalABLE Program are not registered with or in any way approved Securities and Exchange Commission or by any state securities commission. 1904776