



CalABLE in 30 Minutes

June 15, 2022

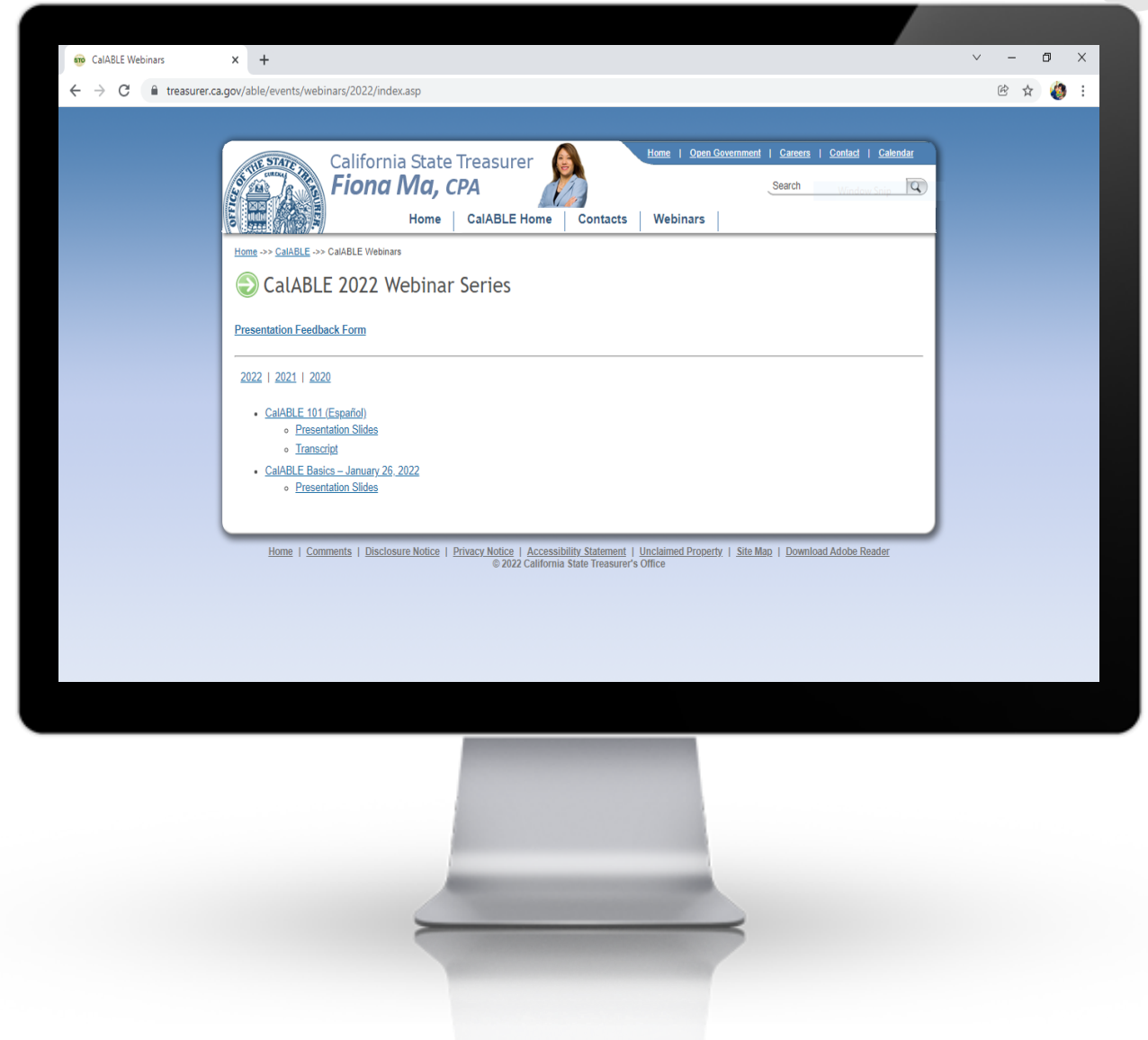


Webinar Setup

Presentation Slides

Please visit the **CalABLE** website for a copy of today's slides.

<https://www.treasurer.ca.gov/able/events/webinars/2022/index.asp>



Audio Options for the Webinar

Via your computer speakers

- Please make sure your speakers are turned on or your headphones are plugged in.

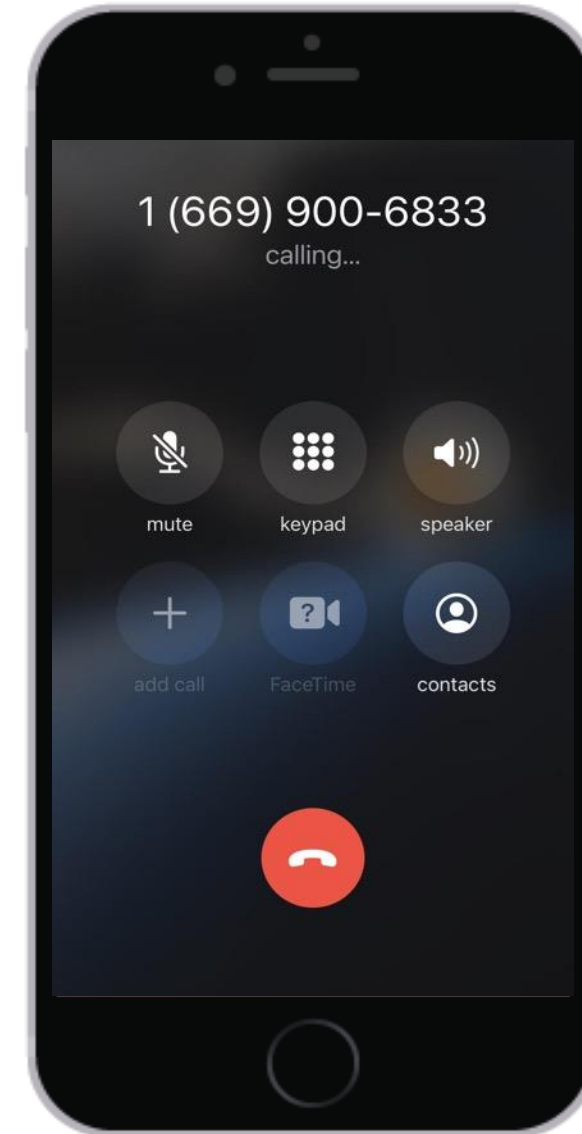
Don't forget

- You can adjust the volume if needed.

Audio Options for the Webinar

Via telephone:

1. Call: **1-669-900-6833**
2. Enter Webinar ID: **897 3078 0093**



Submitting Questions

We will address your questions at the end of the presentation.

Q&A box

Submit your questions using the **Q&A box** at any time.

Audio-only participants

Audio-only participants may email us at CalABLE@treasurer.ca.gov.



Welcome

Fiona Ma
California State Treasurer

Planning for the Future!

Imagine if you were able to plan for your future, rather than live day by day, and save for the things you need/want

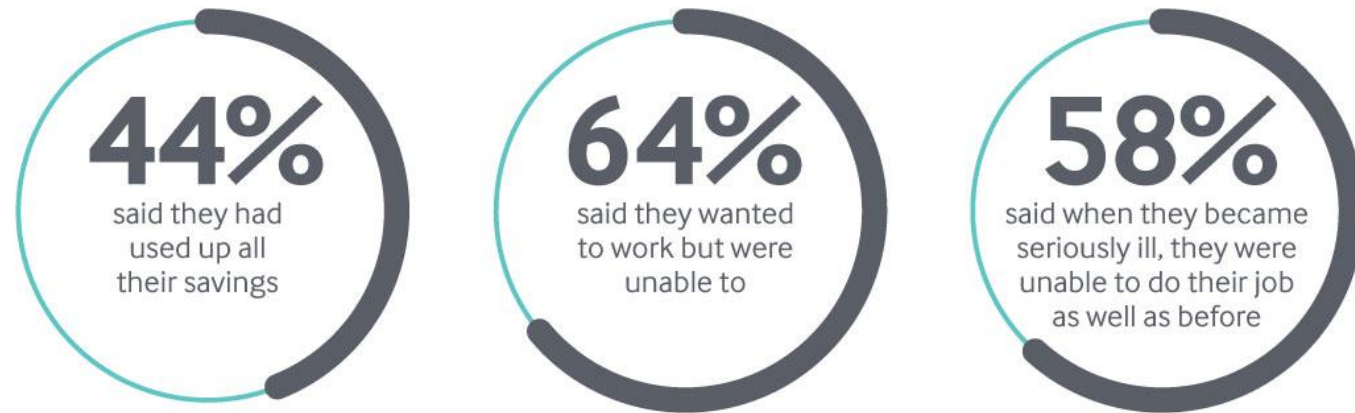
- If you had the opportunity to do so, what would you save for?



Financial Challenges of Living with a Disability

- Living independently is more expensive than for those without a disability
- Resources to help provide a higher quality of life are generally not covered by insurance
- Individuals with disabilities are less likely to be working and are oftentimes underemployed and underpaid

Among those surveyed with serious illness AND a long-term disability



Source:

<https://www.commonwealthfund.org/publications/und-reports/2019/apr/challenges-living-disability-america-and-how-serious-illness-can>

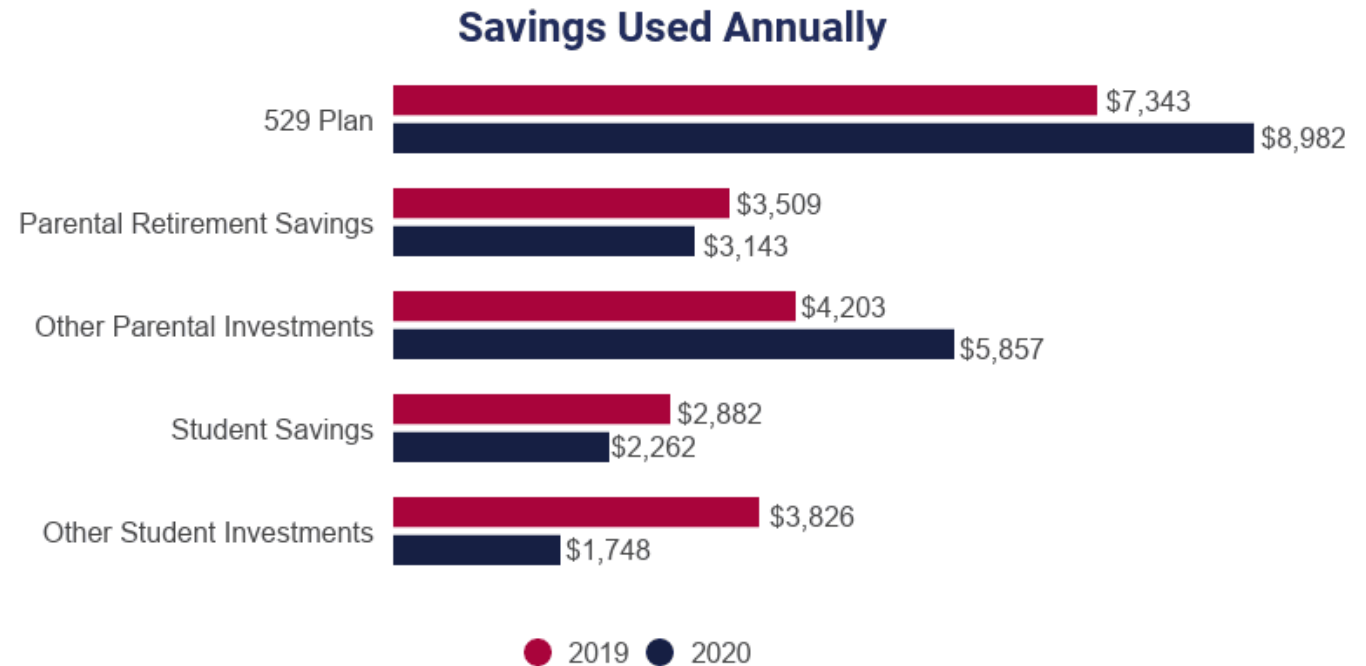
Financial Challenges of Means-Tested Benefits Programs

- Limited to saving only \$2,000
- Unable to save for fear of losing benefits
- Earning too much can jeopardize their cash, food, and health care benefits



The ABLE Act and College Savings

- The ABLE Act, passed in 2014, was designed to address the limit on savings
- Modeled after the college savings 529 program
- As of October 2021, there are 14.83 million 529 accounts nationwide, totaling \$425.2 billion in college savings



Source: <https://educationdata.org/college-savings-statistics>

Benefits of an **ABLE** Account

Why save in an **ABLE** account?

- Save money tax-deferred, potential for growth through investments, and access it at any time without taxes or penalty for qualified expenses
- Take advantage of a variety of professionally managed investment portfolios to best suit your needs
- Individuals on means-tested benefits can save up to \$100,000 without the risk of losing their benefits.



Who is Eligible?

- You can open an ABLÉ account if your disability began before age 26.
- If you meet the eligibility criteria for disability benefits like Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI).
- Your disability is on the SSA List of Compassionate Allowances or Blue Book listing.
- A process called self certification.



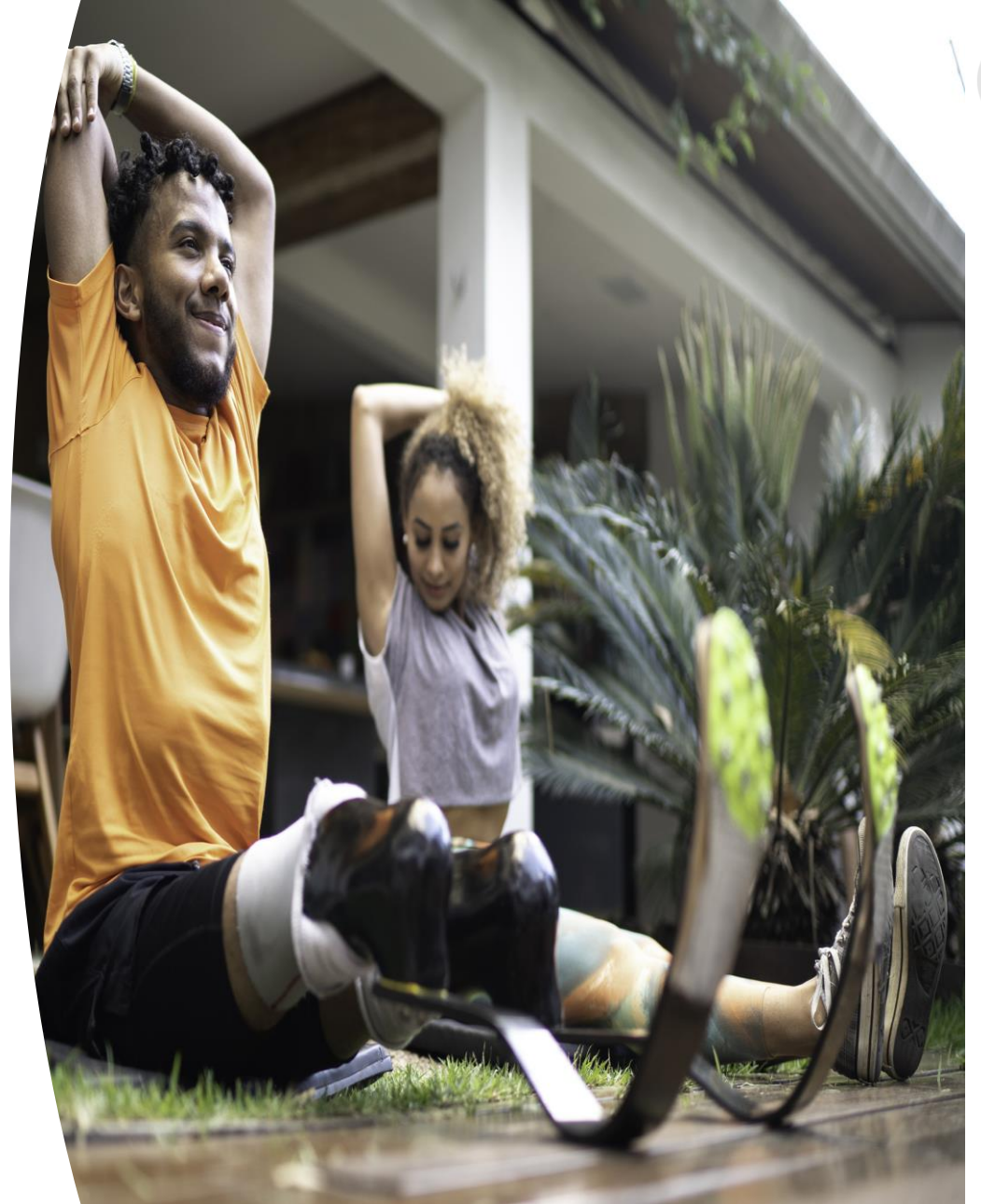


What do you need to open and operate a CalABLE account?

- Web access
- Social security number, date of birth, and contact information
- A minimum deposit of \$25 and the ability to transfer funds to and from your CalABLE account.
- CalABLE recommends linking a bank account for ease of transferring funds

Depositing and Withdrawing Funds

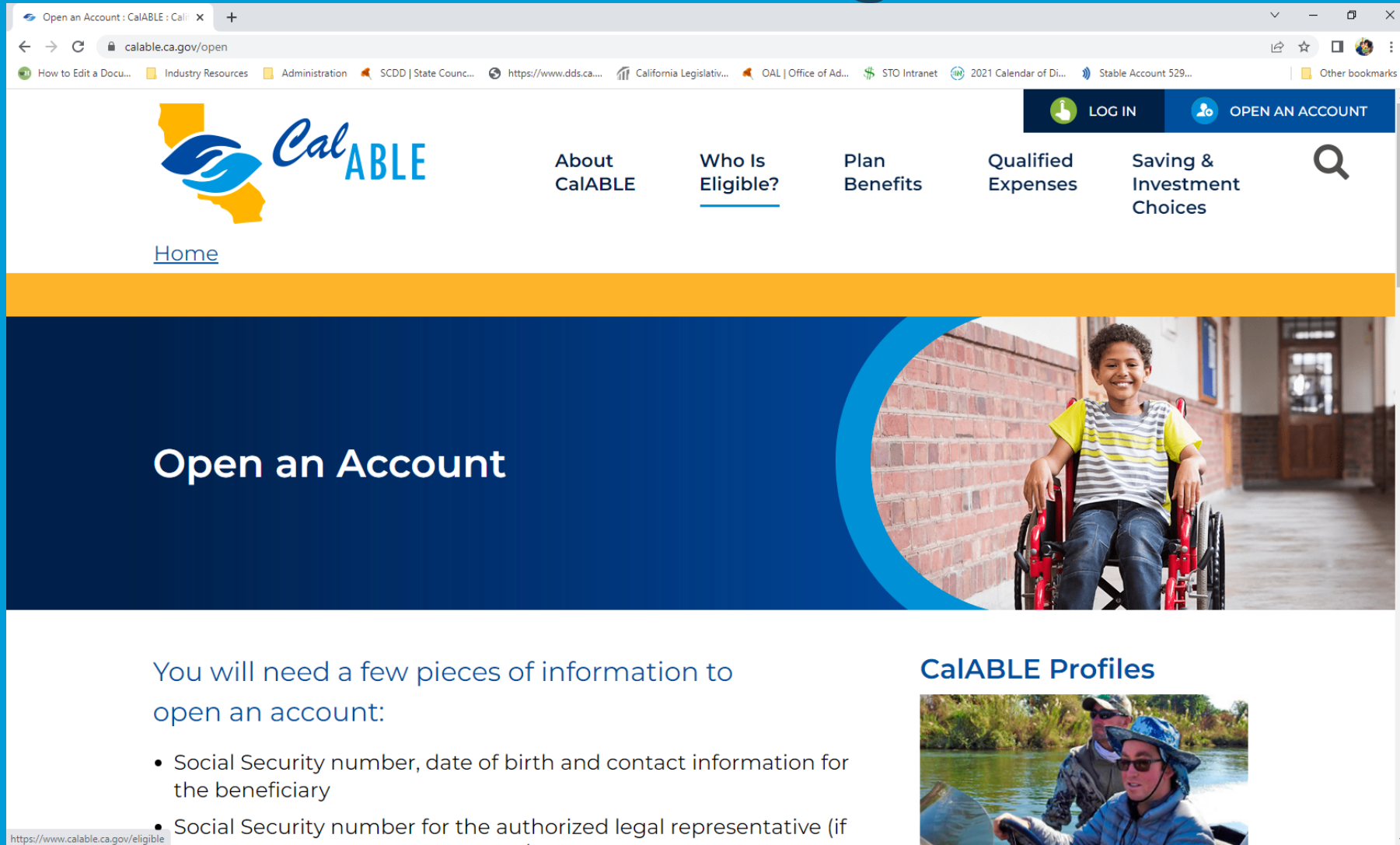
- Electronic (by ACH)
- Check to beneficiary or authorized legal representative (ALR)
- Check to third party
- Prepaid card



Ready to Open Your Account?

CalABLE.ca.gov

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The screenshot shows the CalABLE website interface. At the top, there's a navigation bar with the CalABLE logo on the left and links for 'LOG IN' and 'OPEN AN ACCOUNT' on the right. Below the logo is a 'Home' link. The main navigation menu includes 'About CalABLE', 'Who Is Eligible?' (which is underlined), 'Plan Benefits', 'Qualified Expenses', and 'Saving & Investment Choices'. A search icon is also present. The main content area features a large blue banner with the text 'Open an Account' and a circular image of a smiling child in a wheelchair. Below this, a section titled 'You will need a few pieces of information to open an account:' lists two bullet points: 'Social Security number, date of birth and contact information for the beneficiary' and 'Social Security number for the authorized legal representative (if...'. To the right of this text is a section titled 'CalABLE Profiles' with an image of two people fishing on a boat. The browser's address bar shows 'calable.ca.gov/open' and the page title is 'Open an Account : CalABLE : Cali...'. The browser's bookmark bar includes links like 'How to Edit a Docu...', 'Industry Resources', 'Administration', 'SCDD | State Counc...', 'https://www.dds.ca...', 'California Legislativ...', 'OAL | Office of Ad...', 'STO Intranet', '2021 Calendar of Di...', 'Stable Account 529...', and 'Other bookmarks'.

Open an Account : CalABLE : Cali...

calable.ca.gov/open

How to Edit a Docu... Industry Resources Administration SCDD | State Counc... https://www.dds.ca... California Legislativ... OAL | Office of Ad... STO Intranet 2021 Calendar of Di... Stable Account 529... Other bookmarks

LOG IN OPEN AN ACCOUNT

Home

About CalABLE Who Is Eligible? Plan Benefits Qualified Expenses Saving & Investment Choices

Open an Account

You will need a few pieces of information to open an account:

- Social Security number, date of birth and contact information for the beneficiary
- Social Security number for the authorized legal representative (if...

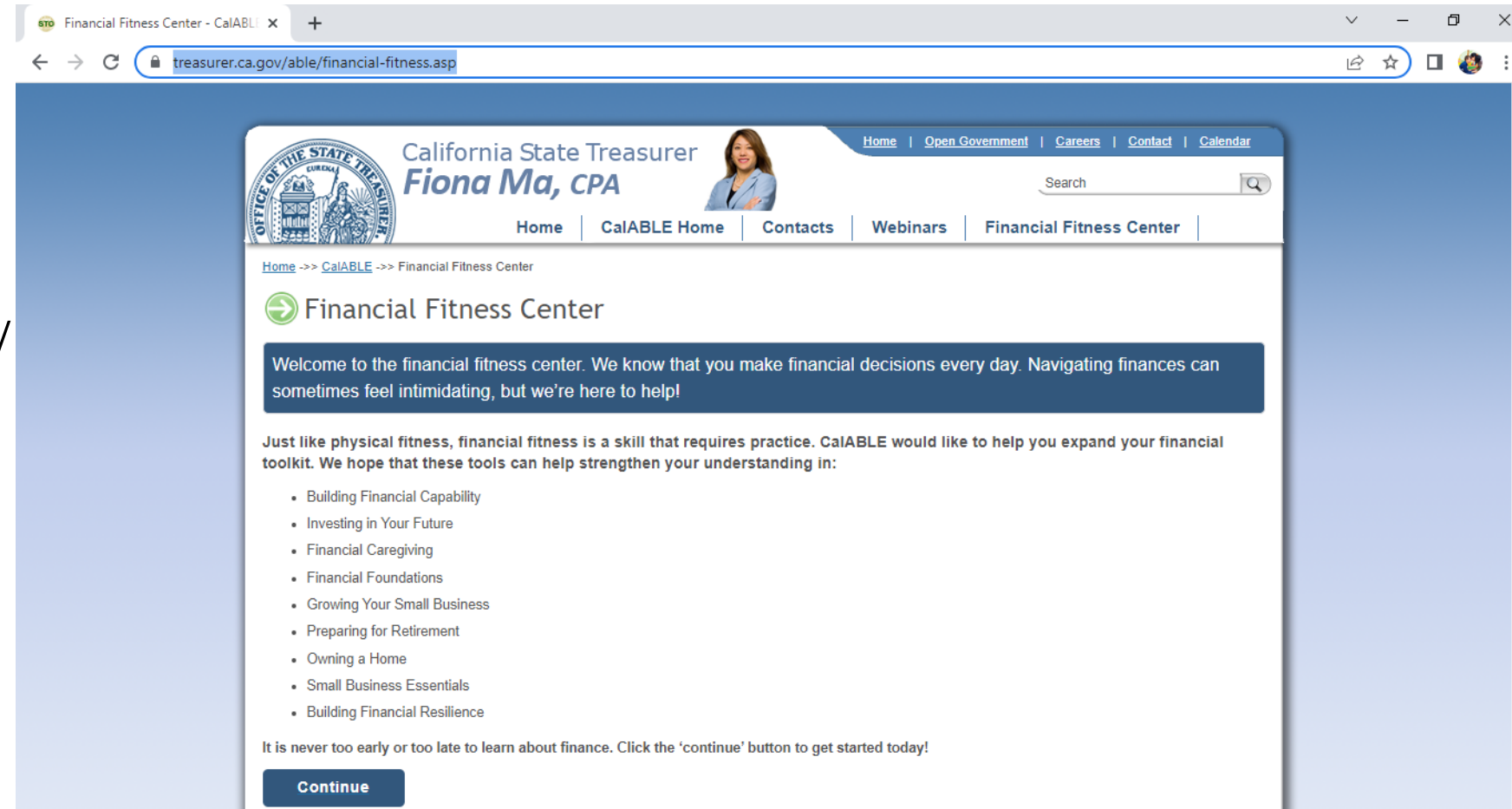
CalABLE Profiles

https://www.calable.ca.gov/eligible

Introducing the Financial Fitness Center

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<https://www.treasurer.ca.gov/able/financial-fitness.asp>












Financial Fitness Center

- CalABLE has partnered with an educational firm to provide free digital curriculum on a variety of topics related to financial literacy

Select a Playlist

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<p>Building Financial Capability</p>  <p>Learn how to manage your money and avoid financial dangers.</p> <p>Explore</p>	<p>Investing in Your Future</p>  <p>Learn how to be more financially prepared in the years ahead.</p> <p>Explore</p>
<p>Financial Caregiving</p>  <p>Learn more about the responsibilities of caring for another person's finances.</p> <p>Explore</p>	<p>Financial Foundations</p>  <p>Understand the basics of some key financial concepts.</p> <p>Explore</p>
<p>Growing Your Small Business</p>  <p>Learn more about what it takes for your small business to thrive.</p> <p>Explore</p>	<p>Preparing for Retirement</p>  <p>Learn how you should prepare for an eventual retirement.</p> <p>Explore</p>
<p>Owning a Home</p>  <p>Explore the benefits and costs of buying and owning a home.</p> <p>Explore</p>	<p>Small Business Essentials</p>  <p>Understand the financial basics of managing a small business.</p> <p>Explore</p>
<p>Building Financial Resilience</p>  <p>Explore tips for overcoming financial crisis.</p> <p>Explore</p>	

Resources

- A collaboration between NDI and CalABLE:
nationaldisabilityinstitute.org/achievable-corner
- **CalABLE** Resources:
treasurer.ca.gov/able/resources.asp
- **ABLE** National Resource Center:
ABLENRC.org
- Disability Benefits 101: DB101.org
- **POMS:**
<https://secure.ssa.gov/poms.nsf/lnx/05011307>



CalABLE Popular Resources

Tips for Opening a CalABLE Account:

<https://www.youtube.com/watch?v=rWKMsYaiE0A>

CalABLE Qualified Disability Expenses

<https://www.youtube.com/watch?v=dNkpOjOmYpl>

CalABLE and Special Needs Trusts:

<https://www.youtube.com/watch?v=BOIkQHhZGb8>

CalABLE Staff

CalABLE@treasurer.ca.gov
(916) 653-1728



Dante Allen
Executive Director



Anne Osborne
Program Manager



Matt Harmetz
Program Analyst

GET IN TOUCH

Need Help?

CalABLE

📞 1-833-Cal-ABLE (1-833-225-2253)

✉️ CalABLESupport@CalABLE.ca.gov

Open

9:00 am to 5:00 pm (Pacific Time)
Monday - Friday

Connect with CalABLE

Stay in the know with
our latest updates!

Follow CalABLE on social media:



<https://www.facebook.com/CalABLE/>



https://twitter.com/calable_board



<https://www.linkedin.com/company/california-able-act-board/>



https://www.instagram.com/calable_act_board/

[Sign up for our emails here.](#)

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

July Webinar

Can CalABLE Improve your Health?

Date: Wednesday, July 20, 2022

Time: 2:00pm -4:00pm

Register today:

https://us06web.zoom.us/webinar/register/WN_bkOJmimvRiGo-rfwZzzB3A



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_bkOJmimvRiGo-rfwZzzB3A

Can CalABLE Improve your Health?

July 20, 2022

2:00 P.M. - 4:00 P.M.



CalABLE Monthly Webinar Series



TIAA-CREF Tuition Financing Inc. (TFI), program manager.
TIAA-CREF Individual & Institutional Services, LLC, Member
FINRA, distributor and underwriter.

CalABLE is a savings and investment program offered by the state of California to people with disabilities that began before reaching age 26.

In this webinar, we will explore:

- How do we define health?
- What can financial well-being do for your health?
- Health as a Qualified Disability Expense
- Saving to reach health goals
- A general overview of the CalABLE program



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: treasurer.ca.gov/able/final.pdf
- **CalABLE** YouTube channel: youtube.com/channel/UCk02cbbE8PCkHATlvrsTfIA has additional information on topics such as **CalABLE** 101, Special Needs Trusts, Qualified Disability Expenses, and Rollovers.

Disclaimer

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.

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.

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.

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Thank You.