



Can CalABLE Improve Your Health?

July 20, 2022

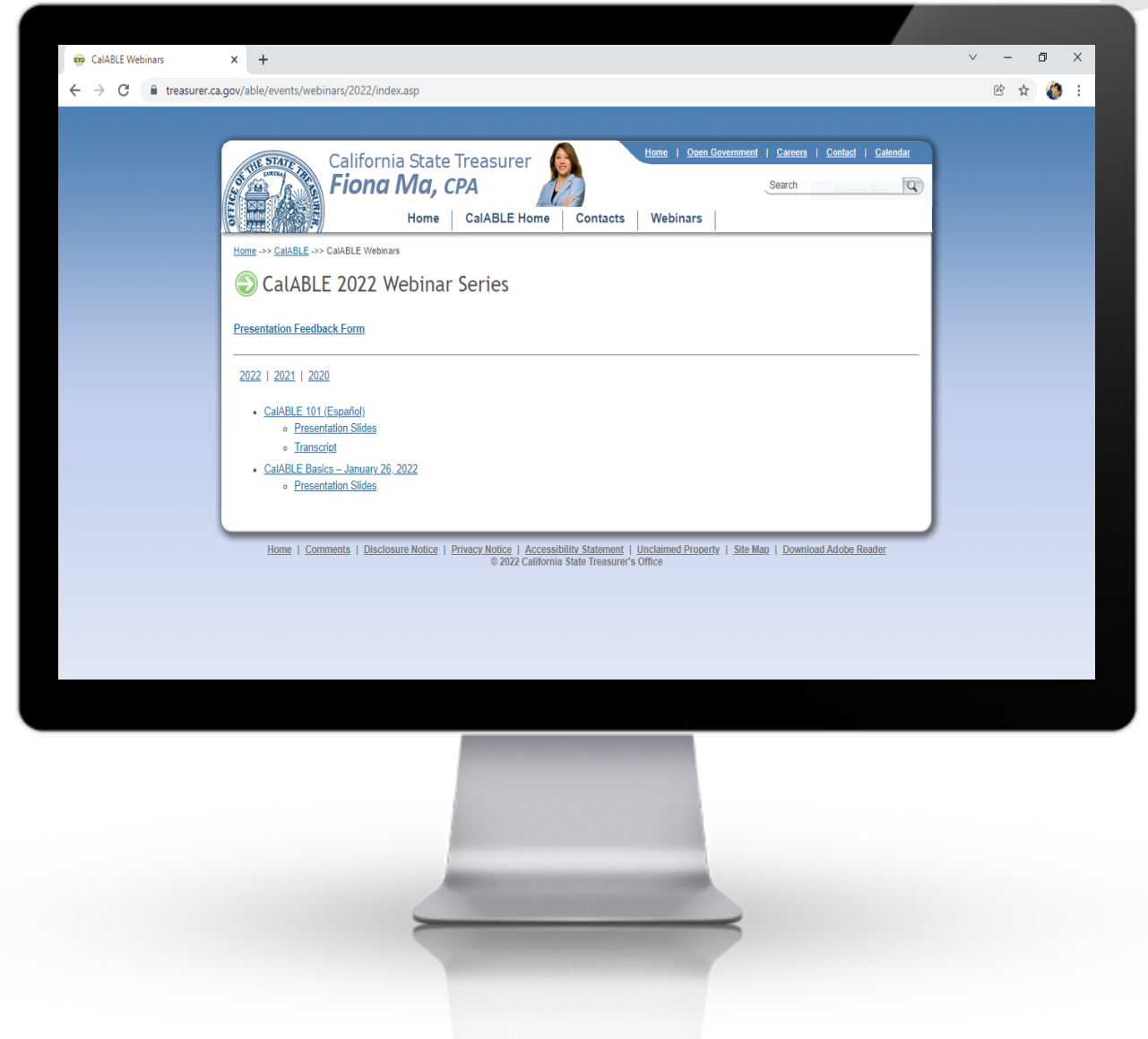


Webinar Setup

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.

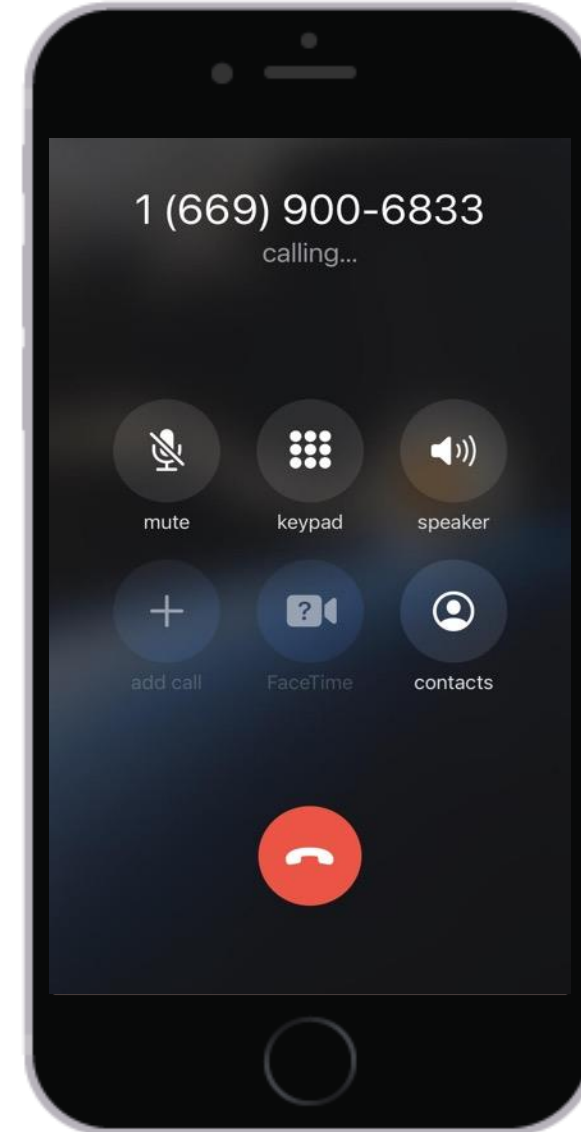
Don't forget

- You can adjust the volume if needed.

Audio Options for the Webinar

Via telephone:

1. Call: [1-669-900-6833](tel:1-669-900-6833)
2. Enter Webinar ID: [823 9332 8490](tel:823-9332-8490)



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

Achieving a Better Life Experience (ABLE) Act

- **ABLE** offers a tax benefit specifically for people living with disabilities, helping them reach their financial dreams. The act allows states to offer savings and investment plans.
- Since Launch people have entrusted CalABLE with over \$78 million in assets under management and opened over 7,600 accounts.

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 ABLE 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

How do **ABLE** accounts work?

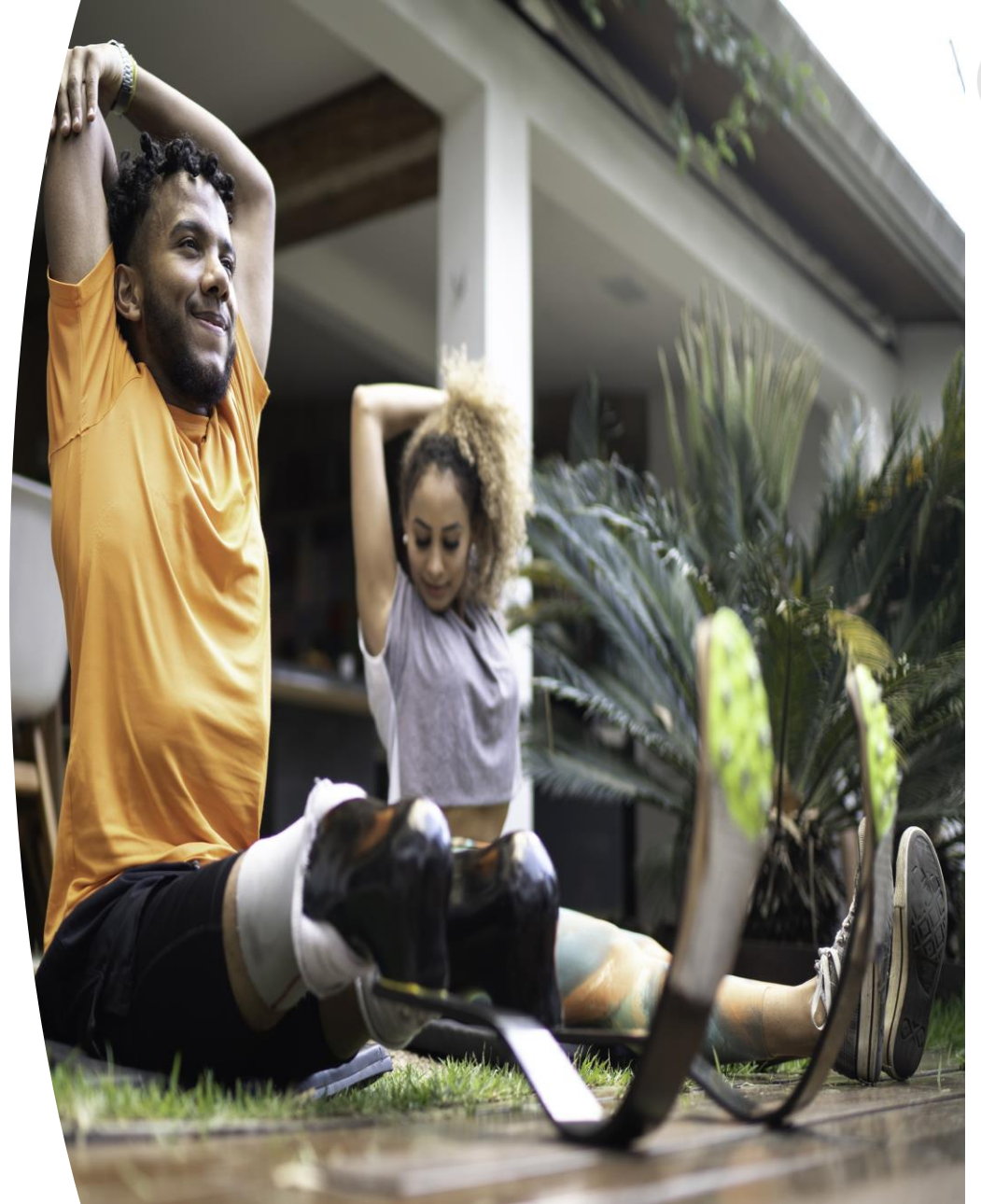
- Accounts **protect assets**, but cannot shelter income
- Select an insured **savings** option or potentially **grow your money** through investing in one of the CalABLE investment options
- Any earnings are tax free as long as they are spent on “Qualified Disability Expenses”
- Accounts holders can split their funds between savings and investments
- Anyone can contribute

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

- Web access
- Funds to pay the account maintenance fee
- Ability to transfer funds to and from your CalABLE account

Depositing and Withdrawing Funds

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



Madeline Handy

About Madeline:

Masters of Public Health candidate at University of California, Davis

Madeline is interning at CalABLE as part of her Masters program. She is interested in health equity and how financial well-being can improve the health of people with disabilities.



Poll #1

Has your financial status ever impacted your health?

Share your answer in the Zoom poll!



Often



Sometimes



Never



Health Defined

Health is a state of complete physical, mental, and social well-being

- Health is different for each person
- Health changes throughout a person's life
- Disability can result in a unique health experience



There are many factors that impact health

The social determinants of health: conditions of the places where people live, work, and play

- Economic stability
- Education access and quality
- Health care access and quality
- Neighborhood and buildings
- Society and community



What is financial wellness?

1. Control over finances
2. Ability to handle financial shock
3. Ability to make choices that increase enjoyment in life
4. Ability to meet financial goals



Disability-related impacts to financial wellness

People with disabilities have higher rates of poverty

- Higher healthcare costs
- Reduced income
- Higher costs of living
- Reliance on public benefits



Financial wellness can impact health

- General health
- Access to healthcare
- Access to health promotion



What does this mean for CalABLE?

CalABLE is intended to have a positive impact on health



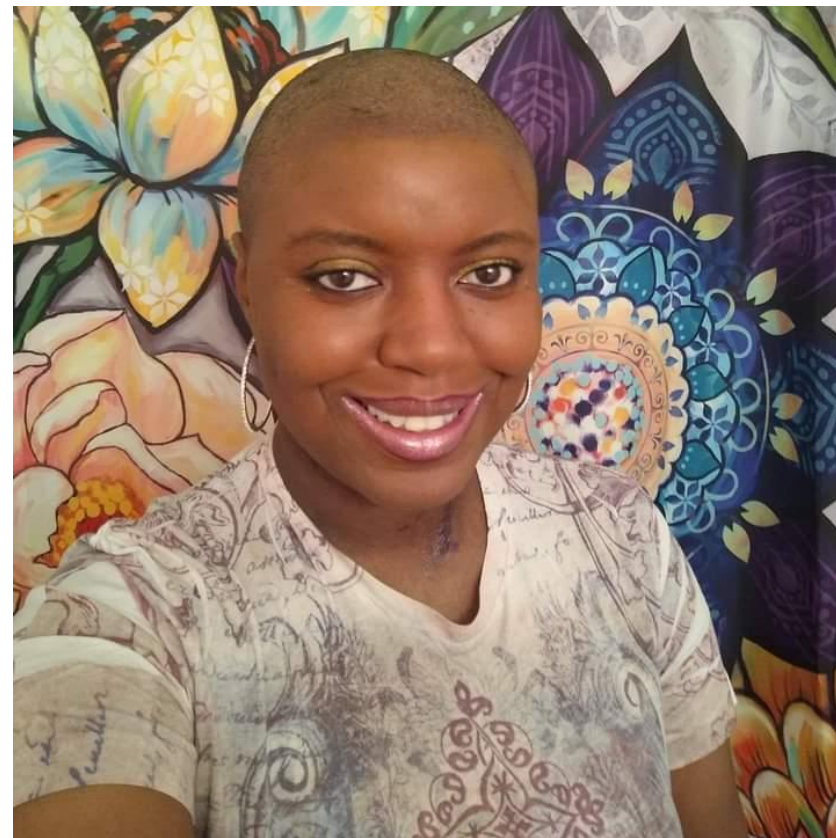
CalABLE can improve financial wellness and health

- Creates a safety net
- Reduces financial stress
- Can improve self-sufficiency
- Can improve family relationships
- Can improve living conditions
- Can increase accessibility
- Planning for the future
- Using CalABLE for health expenses

Health as a Qualified Disability Expense

CalABLE Ambassador Jennifer Obakhume

Jennifer is 33 years old and from Los Angeles County. She has multiple health conditions that result from what she describes as a “body built of pieces from a generic parts junkyard and old carpenter's glue.”



Saving to reach health goals

Why to save in the short-term?

- Plan for needed medical expenses
- Increase quality of life through small health improvements



Why to save in the long-term?

- Plan for big purchases
- Plan for the future
- As you age, there may be additional health costs
- Be prepared for unexpected health costs



Be prepared for the unexpected

- Unexpected medical costs
- Emergencies
- Changing world conditions



Concluding Thoughts

- Saving and investing may seem scary or overwhelming
- The CalABLE team is here to help
- There are various pathways to resiliency and CalABLE is one of them



Poll #2

After this webinar, do you think having a CalABLE account could improve your health?

Share your answer in the Zoom poll!

Yes

Maybe

No



Ready to Open Your Account? CalABLE.ca.gov

The screenshot shows the CalABLE website interface. At the top, there is a navigation bar with the CalABLE logo on the left and 'LOG IN' and 'OPEN AN ACCOUNT' buttons 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, there is a section titled 'You will need a few pieces of information to open an account:' followed by a list of requirements: '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 in a boat on a river.

Open an Account

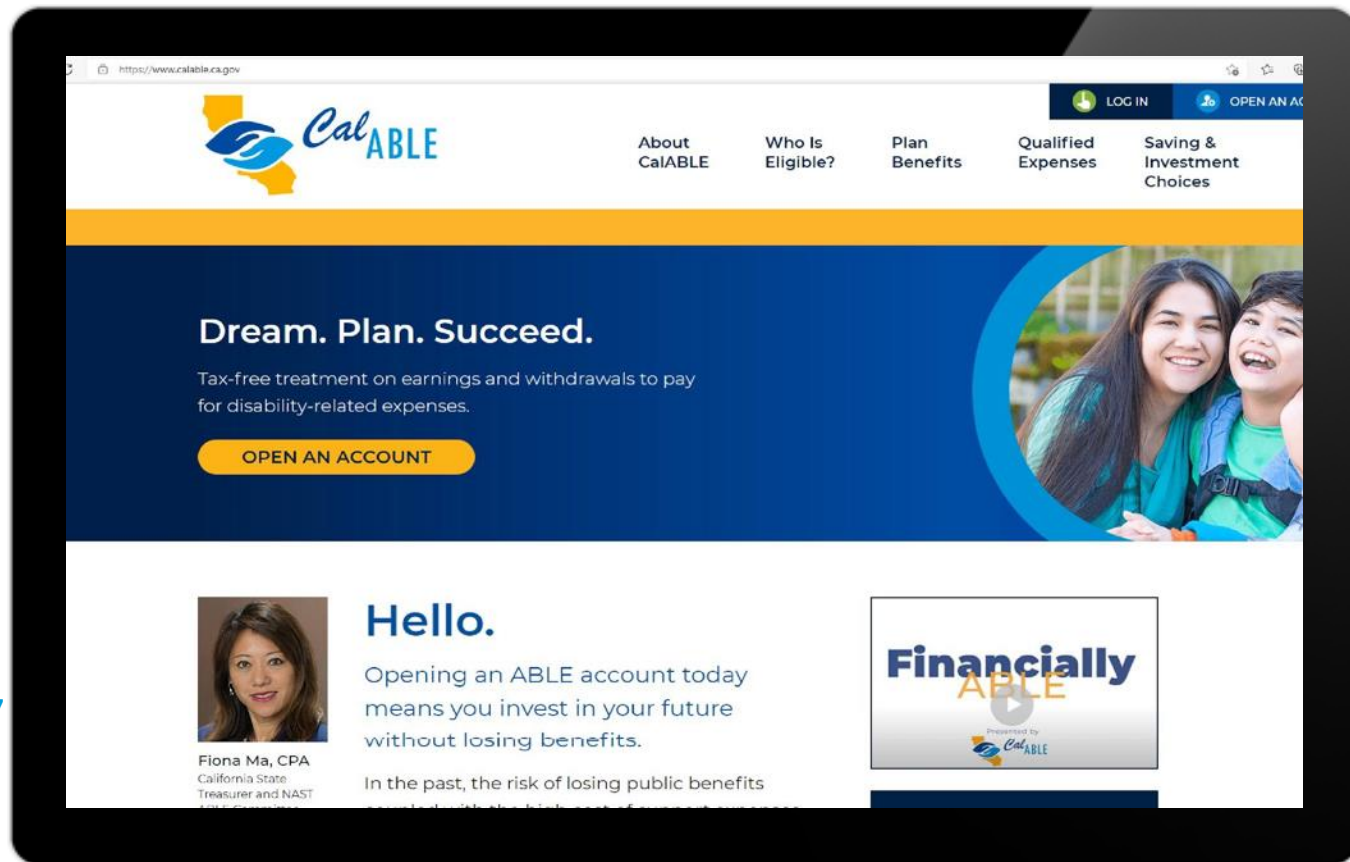
You will need a few pieces of information to open an account:

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

CalABLE Profiles

Resources

- **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/0501130740>



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





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

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.](#)

Connect with CalABLE

Stay in the know with our latest updates!



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

September Webinar

Planning the future of your child with special needs

Date: Thursday,
September 15, 2022

Time: 2:00pm -3:30pm

Register today:

https://us06web.zoom.us/webinar/register/WN_VFk4-OoBSTmKXMBclm5cyw

UC DAVIS
HEALTH

MIND
INSTITUTE

CENTER FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES



SEPTEMBER

15

2-3:30p.m.

Registration Link:
https://us06web.zoom.us/webinar/register/WN_VFk4-OoBSTmKXMBclm5cyw

Planning the future of your child with special needs

Are you a parent of a child with a disability? If so, please join attorneys Margaret Heiser Fulton of Robinson & Fulton Law, and Anne Osborne of Cal ABLE to discuss:

- Crating an effective plan for the future
 - Who will make decisions – your child or others?
 - Who will advocate for your child?
- The Special Needs Trust – Should it be part of your estate plans
- Understanding Public Benefits
- CalABLE, a planning tool for your financial future

This event is free. For more information, email Steve Ruder at sruder@ucdavis.edu

People with disabilities and their families, educators and community members are invited to attend this event.

This event is sponsored by the Center for Excellence in Developmental Disabilities (CEDD), CalABLE and Robinson & Fulton Law.

 Robinson & Fulton Law
Estate Planning and Special Needs Attorneys

 CalABLE

UC DAVIS HEALTH | MIND INSTITUTE
Center for Excellence in Developmental Disabilities

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.

All social media platforms are managed by the State of California.

This CalABLE informational program was brought to you by the State of California's CalABLE Board. Any statements or opinions contained within are those of the State of California. Your experience may differ based on a variety of factors, including your own state-of-residence, your needs-based benefits, tax and financial circumstances. 2292025





Thank You.