



CalABLE Program Enhancements

November 2, 2022

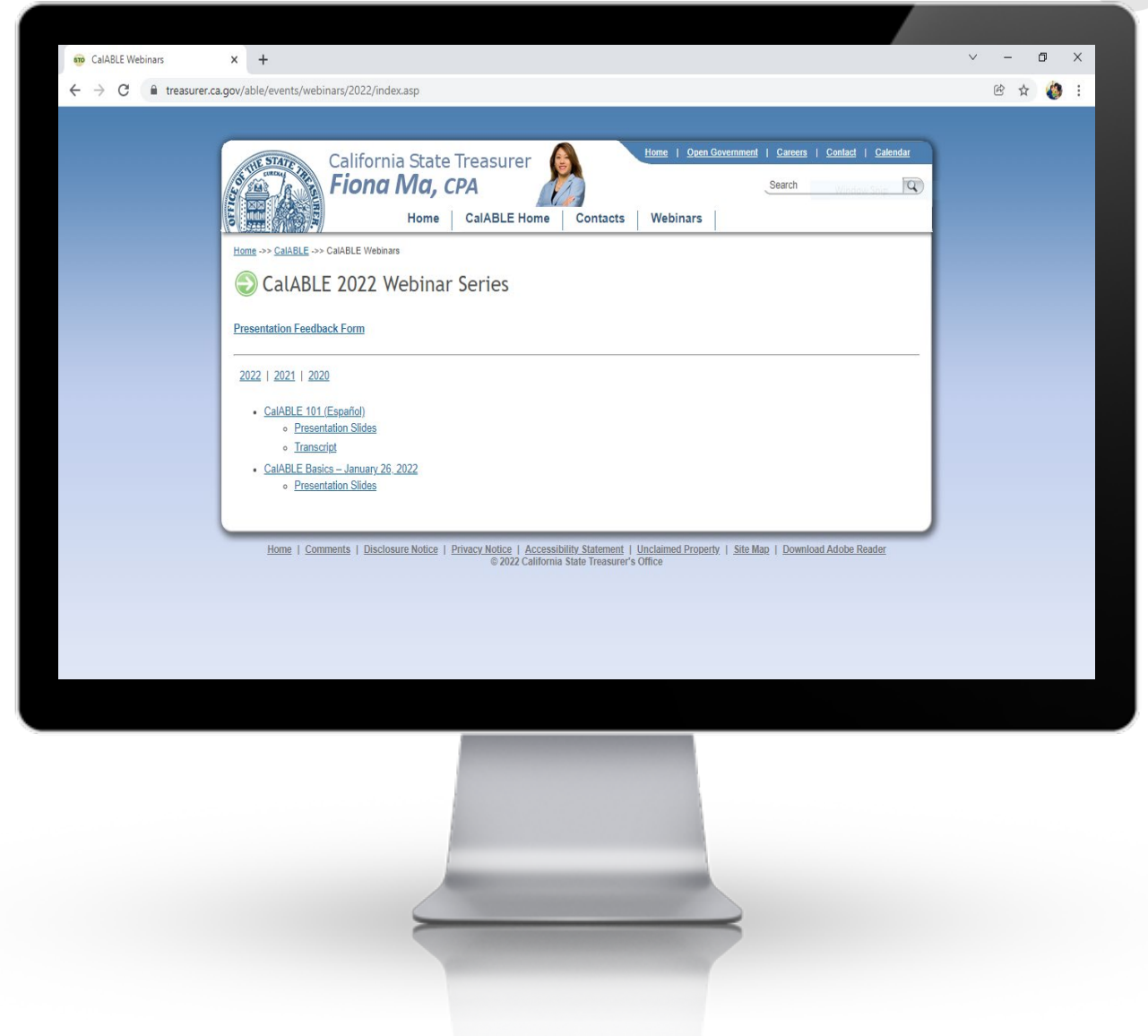


Webinar Setup

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.

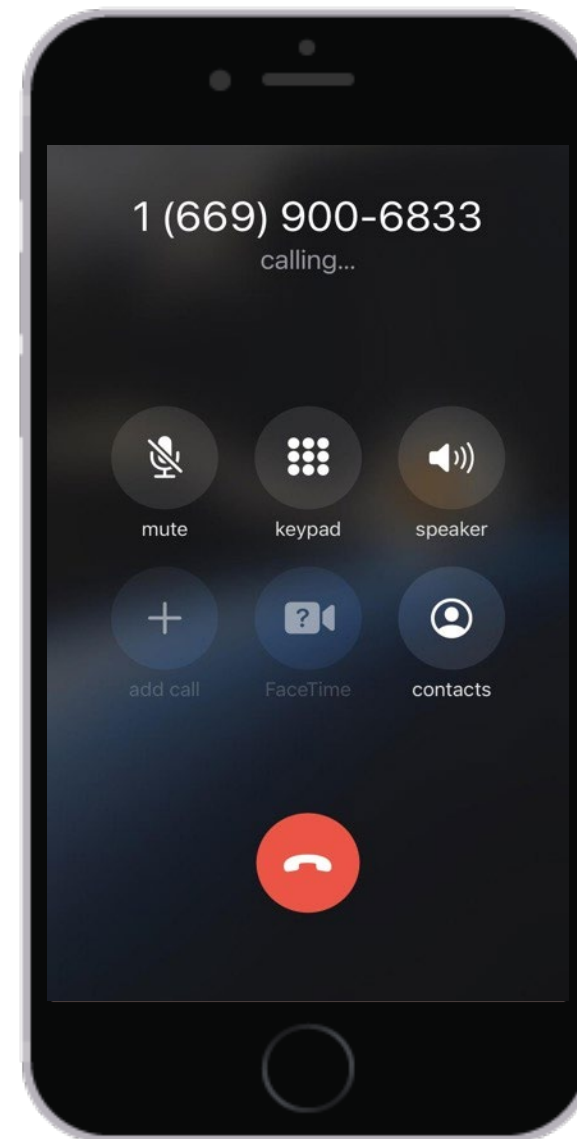
Don't forget

- 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?



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



* \$5 fee for all checks issued

Introducing the new U.S. Bank Solutions Premier Visa[®] Card

The Solutions Card is issued by U.S. Bank National Association pursuant to a license from Visa U.S.A. Inc. © 2022 U.S. Bank. Member FDIC.



What is the Prepaid Card?

- Reloadable prepaid debit card which you can load from your CalABLE account
- Use it to pay for qualified disability expenses anywhere Visa[®] debit cards are accepted *



* No cash withdrawals



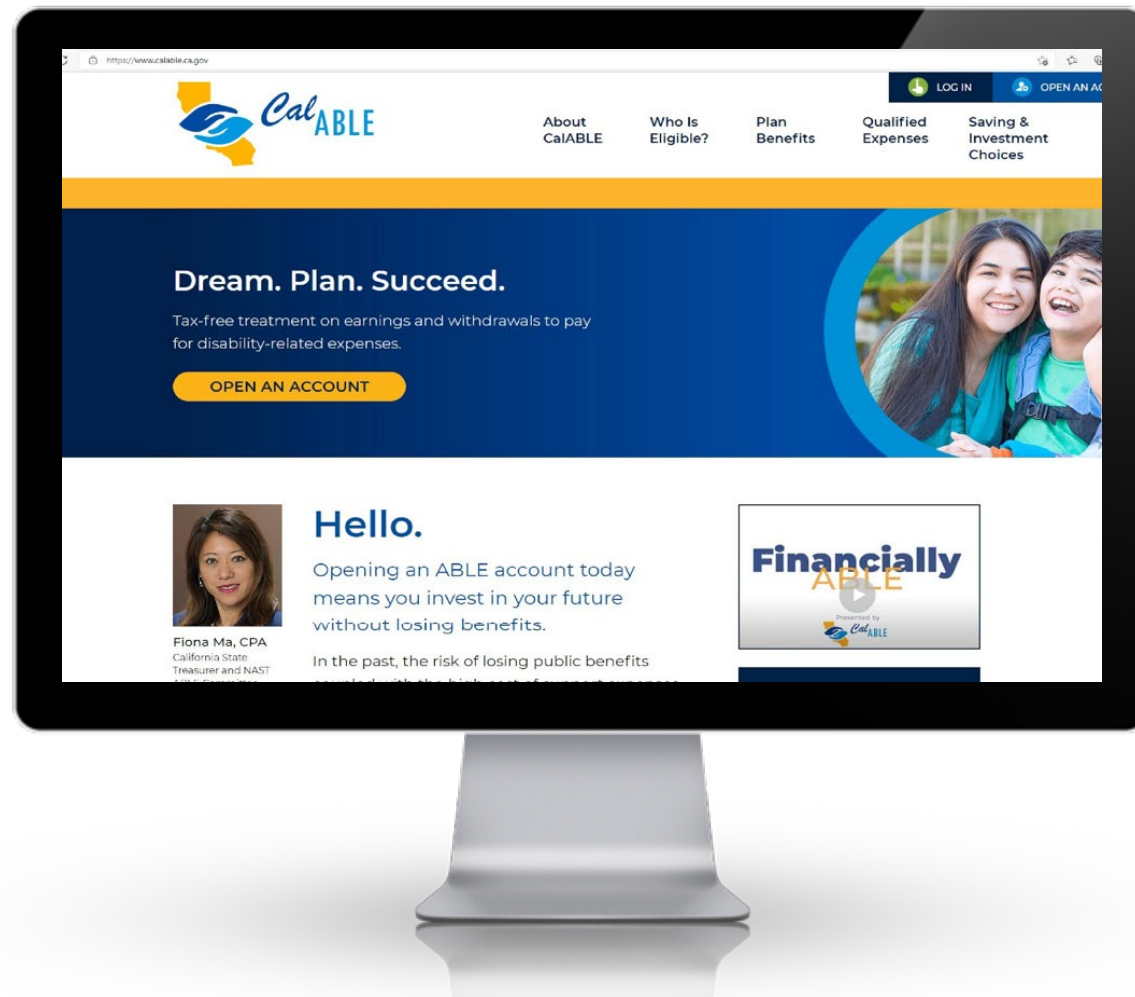
Prepaid Card Features

- Easy access to the funds in your CalABLE account
- Purchase items online
- Can have two separate cards for the beneficiary and authorized legal representative



Prepaid Card Enhancements

- Everything is accessed through CalABLE.ca.gov
- Only one identity verification
- Bonus: no monthly fees*



* Common fees include 3% international transaction fee, \$5 card replacement fee, \$2 per month inactivity after 1 year fee. For comprehensive list see fee schedule at link below:

https://www.usbankfocus.com/c/document_library/get_file?uuid=5aae5a62-f430-9720-f259-ec88d2bf6702&groupId=52882601



Order a Prepaid Card

[Home](#)[Your Account](#)[eGift](#)[Financials](#)[Prepaid Cards](#)[Documents](#)[Profile](#)[Logout](#)[Beneficiary](#) ✓[Eligibility Requirements](#) ✓[Work Status](#) ✓[Investment Options](#) ✓[Plan Contribution Methods](#) ✓[Application Certification](#) ✓[Application Review](#) ✓[Submit Application](#) ✓

CONGRATULATIONS!

Your CalABLE account has been established!

[Order a Prepaid Card](#)

CalABLE offers an optional, re-loadable prepaid card that you can load from your CalABLE account to make purchases for qualified disability expenses. Separate, a prepaid card can be ordered for the Authorized Legal Representative and the beneficiary.

The U.S. Bank Solutions Premier Visa Card can only be loaded by requesting a withdrawal from your CalABLE account.

If you decide not to request a card today, you may do so at any time in the future by logging into our your CalABLE account and making the request under the Prepaid Cards tab on the Order page.

The Solutions Card is issued by U.S. Bank National Association pursuant to a license from Visa U.S.A. Inc. © 2022 U.S. Bank. Member FDIC

Print and keep this page, as it contains your CalABLE Account Number.

You have successfully submitted your online application for a CalABLE account. A confirmation email has also been sent to you.

CalABLE will mail you a confirmation that your account has been opened when your initial contribution through check or electronic funds transfer is deposited.

Thank you for choosing CalABLE.

- [> Contact Information](#)
- [> Bank & Payee Information](#)
- [> Security Information](#)
- [> Link Account](#)

Order a Prepaid Card

CalABLE offers an optional, re-loadable prepaid card that you can load from your CalABLE account to make purchases for qualified disability expenses. Separate, a prepaid card can be ordered for the Authorized Legal Representative and the beneficiary.

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To request a card please select from the options below:

Beneficiary	Account Number	Request Prepaid Card	
HENRY SMITH 529 ABL Account	2200001503 Active	Beneficiary	Administrator
DON SMITH 529 ABL Account	2200001546 Pending	Beneficiary	Administrator

- > Contact Information
- > Bank & Payee Information
- > Security Information
- > Link Account

Prepaid Debit Card Request - Administrator ✕

JAMES SELL - 2200000264

To order a U.S. Bank Solutions Premier Visa Card, you must read and agree to the following.

[Pre-Acquisition Disclosures](#)

Please note: Once the U.S. Bank Solutions Premeir Visa Card has been received and activated, the card needs to be funded within 90 days or it will be deactivated.

I accept the terms and conditions

Cancel
Submit Order

U.S.A. Inc. ©2020 U.S. Bank Member FDIC.

To request a card please select from the options below:

Beneficiary	Account Number	Request Prepaid Card	
JAMES SELL <small>529 ABL Account</small>	2200000264 <small>Active</small>	Beneficiary	Administrator
JAKE SMITH <small>529 ABL Account</small>	2200004391 <small>Active</small>	Beneficiary	Administrator
COLE SELL <small>529 ABL Account</small>	2200004618 <small>Pending</small>	Beneficiary	Administrator

Loading your Prepaid Card

Work Status

The Beneficiary will NOT have earned income this year.
You are NOT eligible to make additional Work Contributions.

Before Making a Withdrawal

- Please refer to the [Program Disclosure Statement](#) for detailed information on withdrawals, including possible federal and state tax implications.
- For check withdrawals to the Authorized Legal Representative or Beneficiary, funds will be issued to the mailing address on record. For withdrawals by ACH, funds will be issued to the bank account on record.
- Withdrawals may be held for 10 days if there have been recent account updates, like change of address or change of bank account.
- Withdrawal requests received in Good Order after the close of regular trading (4:00 p.m. Eastern time) or on a non-trading day will be processed the first Business Day after the request is received in Good Order.
- If you are adding a new bank account, you will need to verify ownership of that bank account before you can use it to make withdrawals. This process normally takes 1-2 business days. For more information, see [Bank Account Verification Process](#).

Request a Withdrawal

Select the Recipient for your Withdrawal*

Authorized Legal Representative ▾

564 TEST RD
PO, CA 15455-0000

Edit

Select the Method for your Withdrawal*

Prepaid Card ▾

Transfer My Funds To

US BANK SOLUTIONS PREMIER VIS. ▾

- Select
- US BANK SOLUTIONS PREMIER VISA CARD - 5656

Select the Type of Withdrawal (Partial or Total)

- Partial Account Balance**
Withdraw only a portion of assets from my account.
- Total Account Balance - Do not Close My Account**
Withdraw all account **assets but do not close this account** or cancel any recurring contributions.



Prepaid Card Transaction Summary

- [> Contact Information](#)
- [> Bank & Payee Information](#)
- [> Security Information](#)
- [> Link Account](#)

Prepaid Card Transaction Summary

CalABLE offers an optional, re-loadable prepaid card that you can load from your CalABLE account to make purchases for qualified disability expenses. The table below shows the load and purchase transactions for the prepaid card selected.

The Solutions Card is issued by U.S. Bank National Association pursuant to a license from Visa U.S.A. Inc. © 2022 U.S. Bank. Member FDIC

NOTE* This does not indicate withdrawals or contributions made to your CalABLE account.

Selected Prepaid Card

JAMES FRANKS: ABLE - [Prepaid Card Number] - [Prepaid Card Status] ▼

Balance: \$1,000 {API-062 Account Balance}

Card Status: Active {API-068 Card Status}

Transaction Date Range Selection

Year to Date ▼

[View Transactions](#)

Drag a column header here to group its column		
Excel Export	PDF Export	CSV Export
▼	▼	▼
Thu Jun 30 2022 12:42:26 GMT-040...	Kyle's Hot Dogs	\$300
Thu Jun 30 2022 12:42:26 GMT-040...	Neil's Giant Sausages	\$200
Thu Jun 30 2022 12:42:26 GMT-040...	Will's Fabulous Burgers	\$100

Authorized Legal Representative (ALR) Update

Who may become an ALR

- Power of attorney
- Legal guardian/conservator
- Spouse
- Parent
- Sibling
- Grandparent
- Representative payee appointed for the eligible individual by the Social Security Administration



- Initial Enrollment Type ✓
- Account Administrator ✓
- Delivery Options ✓
- Account Beneficiary
- Eligibility Requirements**
- Work Status
- Investment Options
- Plan Contribution Methods
- Optional Information
- Application Certification

BENEFICIARY INFORMATION

This is the Eligible Individual who owns the account

Please indicate how you are authorized to act upon the behalf of the Beneficiary:*

Select one ▼

Select one

I have a Power of Attorney to open and administer an account for the Beneficiary

I am a Legal Guardian or Conservator of the Beneficiary

I am a Spouse of the Beneficiary

I am a Parent of the Beneficiary

I am a Sibling of the Beneficiary

I am a Grandparent of the Beneficiary

I am a Representative Payee of the Beneficiary

XXX-XX-XXXX

mm/dd/yyyy

This information will be used for tax reporting purposes.

Email Address

The Beneficiary's Legal State of Residence is:*

Primary Telephone Number

Primary Telephone Type

Alternate Telephone Number

Alternate Telephone Type

Permanent Address (This must be a street address; a PO Box cannot be accepted.)*

Permanent Address Line 1*

Permanent Address 2 (Apt, Suite, Unit, Floor)



Initial Enrollment Type ✓

Account Administrator ✓

Delivery Options ✓

Account Beneficiary ✓

Eligibility Requirements ✓

Diagnosis Doctor ✓

Work Status ✓

Investment Options ✓

Plan Contribution Methods ✓

Optional Information ✓

Application Certification

CERTIFICATIONS & ATTESTATIONS

Great job, almost done!

Based upon the information you provided in the application, we need you to review and attest to the following:

Certification Under Penalties of Perjury

- I certify under the penalties of perjury that the Beneficiary's disability information is true and accurate and that I will report any change in disability status that could affect eligibility.
- I certify under the penalties of perjury that the Beneficiary's disability onset occurred prior to the Beneficiary turning 26 years old.
- [Applicable only if you are an Authorized Legal Representative opening an account for someone other than yourself]: I certify under the penalties of perjury that I am authorized to open this account for the Beneficiary because I am either the Beneficiary's power of attorney, conservator, legal guardian or conservator, the spouse, a parent, a sibling, a grandparent or a representative payee (individual or organization) appointed by SSA and that there is no other willing and able person with a higher priority to do so.
- I certify under the penalties of perjury that I understand the maximum CalABLE account limits, the consequences for excess contributions, and how account values in excess of \$100,000 may affect the Beneficiary's eligibility for the Supplemental Security Income program.
- I certify under the penalties of perjury that all of the information above and all other information contained in this application is true and correct.
- I certify under penalties of perjury that the Beneficiary does not have any other qualified ABLE accounts at this time (except in the case of a pending Rollover or Program - to - Program transfer).

I certify under the penalties of perjury that the above information is true.

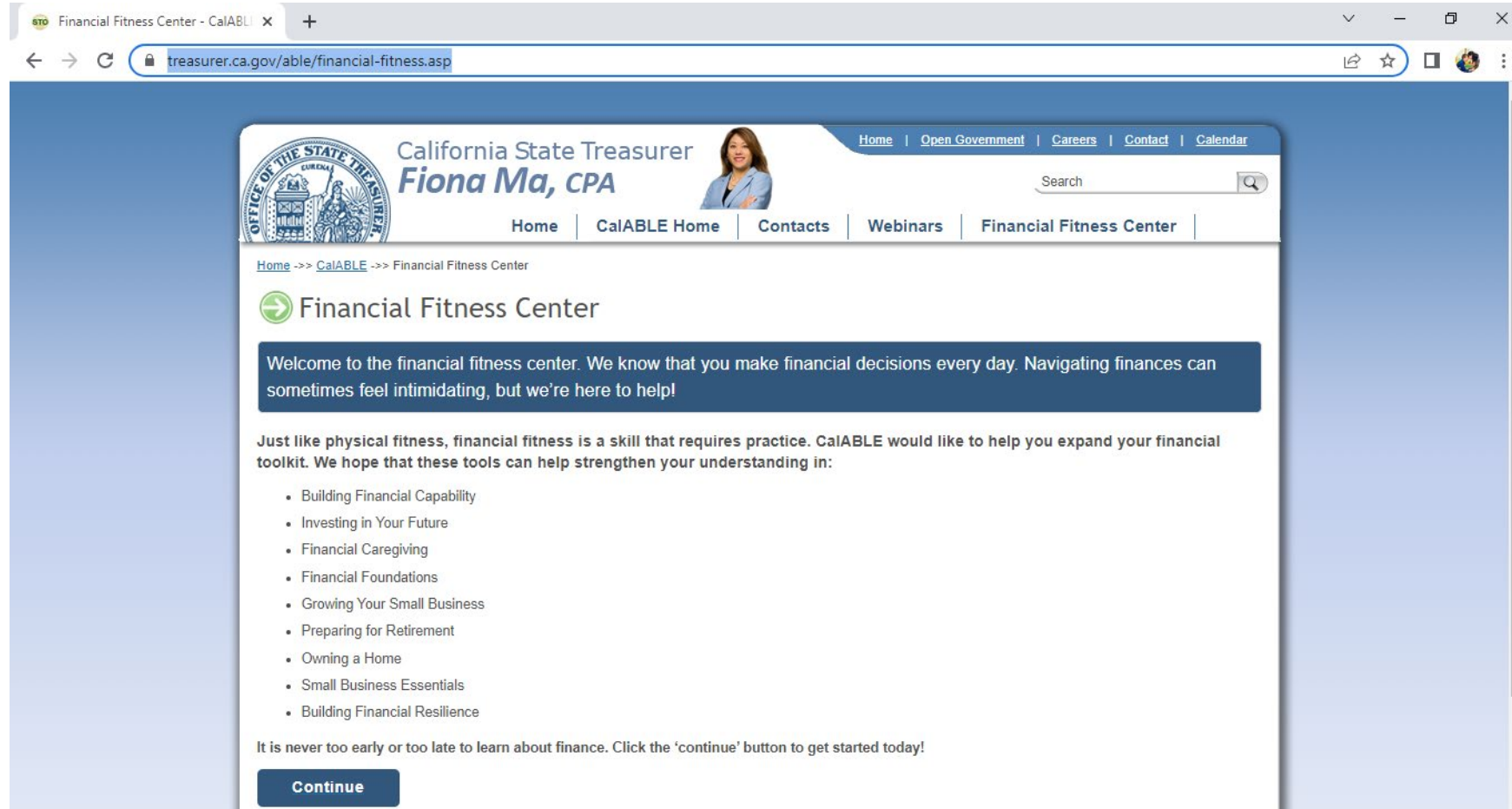
Back

Next



Financial Fitness Center

Access the Financial Fitness Center



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

Access the Financial Fitness Center

CalABLE: CalABLE

calable.ca.gov

LOG IN OPEN AN ACCOUNT

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

Changes are coming to the CalABLE Visa® Prepaid Card, previously issued by MetaBank®, N.A. Please [click here](#) for more information.

Dream. Plan. Succeed.

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

[OPEN AN ACCOUNT](#)

Hello.

Opening an ABL account today means you invest in your future without losing benefits.

In the past, the risk of losing public benefits coupled with the high cost of support expenses, limited members of the disability community from building financial security. **Until now.**

As State Treasurer, I am devoted to ensuring California's most worthy and vulnerable citizens have the same opportunity to achieve financial stability as those without disabilities. Through [CalABLE](#), we are achieving that vision.

Financially ABL

Your Financial Fitness Center

Like physical fitness, financial fitness is a skill that requires practice.

EVERFI










[Visit the EVERFI Financial Fitness Center](#)

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

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

<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>	








Financial Fitness Playlist Example

Building Financial Resilience

Learn how to bounce back from hard financial times and get the support you need in an unpredictable economy.

IN PROGRESS (7)

COMPLETED (0)

	<p>Healthy Financial Habits</p> <p>Learn more about how you can develop healthy financial habits needed for financial well-being.</p>	5 min	Start >
	<p>Budgeting During a Crisis (Financial or Otherwise)</p> <p>Read this article to learn more.</p>	5 min	Start >
	<p>How to Save for an Emergency, During an Emergency</p> <p>Read this article to learn more.</p>	5 min	Start >
	<p>Debt Management</p> <p>Climbing out of debt takes having a plan. Learn how to use your budget to pay off your debt.</p>	5 min	Start >
	<p>Manage your Loans During Difficult Times</p> <p>Read this article to learn more.</p>	10 min	Start >
	<p>How does Inflation Impact my Finances?</p> <p>Read this article to learn more.</p>	7 min	Start >
	<p>Introduction to Social Media Scams</p> <p>Learn about social media scams and how not to fall for scammers.</p>	7 min	Start >

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

CalABLE Staff

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



Dante Allen
Executive Director



Anne Osborne
Program Manager



Madeline Handy
Program Analyst



GET IN TOUCH

Need Help?

CaABLE

 1-833-Cal-ABLE (1-833-225-2253)

 CaABLESupport@CaABLE.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.](#)

December Webinar

Date: Wednesday, December 14, 2022

Time: 2:00pm - 3:30pm

Register today:

https://us06web.zoom.us/webinar/register/WN_6UW5bCPSSPimNDKG4FE_5A



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_6UW5bCPSSPimNDKG4FE_5A

It's not too late to contribute to your CalABLE Account

December 14, 2022
2:00 P.M. - 3:30 P.M.



CalABLE Monthly Webinar Series



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 to maximize your end of year contributions
- E-gifting
- Rollovers to your CalABLE account

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



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
- **CaABLE** YouTube channel: youtube.com/channel/UCk02cbbE8PCkHATlvrsTfIA has additional information on topics such as **CaABLE** 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.

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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. 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.

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.

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. 2523014





Thank You.