



Maximizing Your CalABLE Account

Get your end of year contributions in!

November 15, 2023

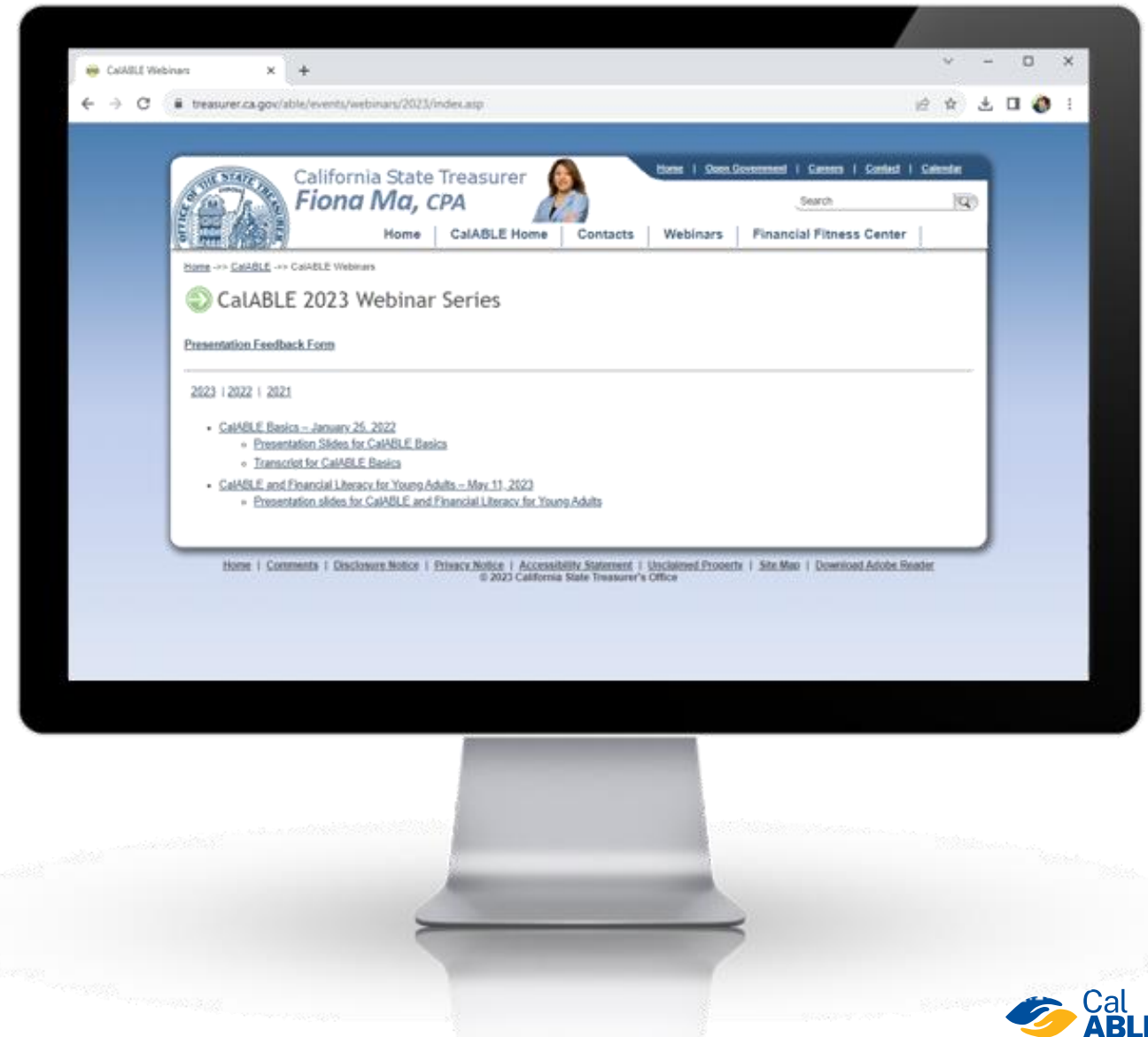


Webinar Setup

Presentation Slides

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

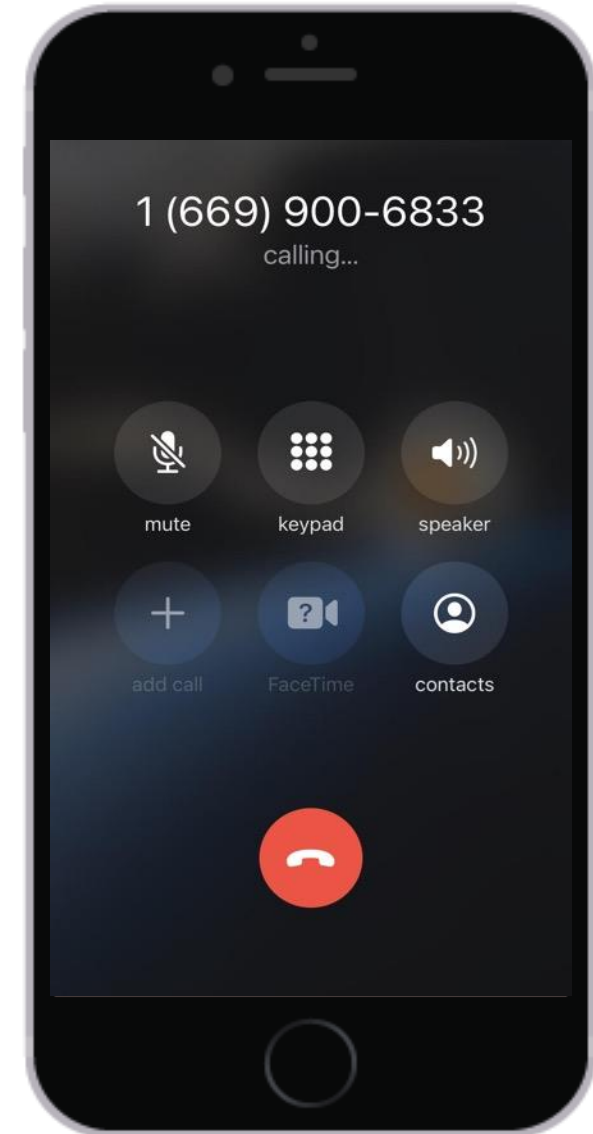
<https://www.treasurer.ca.gov/able/events/webinars/2023/index.asp>



Audio Options for the Webinar: Telephone

Via telephone:

1. Call: 1-669-900-6833
2. Enter Webinar ID: 853 3654 7706



Submitting Questions

Q&A Box

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

Email Us

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

We will answer as many questions as possible. Please email us at CalABLE@treasurer.ca.gov if your question is not answered.



Welcome

Fiona Ma
California State Treasurer



Maximizing Your CalABLE Account.

Get your end of year contributions in!

November 15, 2023



Poll: I am a...

☒ Account owner

☒ Authorized legal representative

☒ State Employee

☒ Service Provider

☒ Potential CalABLE participant

☒ Other



CalABLE Basics



CalABLE is a tax-advantaged savings and investment program designed to help people with disabilities achieve their financial dreams.

ABLE stands for
"Achieving a Better Life Experience."

It is a federal program signed into law in 2014.

The money in these accounts can be used for qualified disability-related expenses, such as education, housing, and transportation.

With CalABLE, you can save money without losing your eligibility for other benefits.



Who is Eligible for CalABLE?

- You have a disability that began before age 26*
- You meet the eligibility criteria for disability benefits like Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI).

* The age limit for onset of disability to increase from 26 to 46 starting in 2026 (ABLE Age Adjustment Press Release)

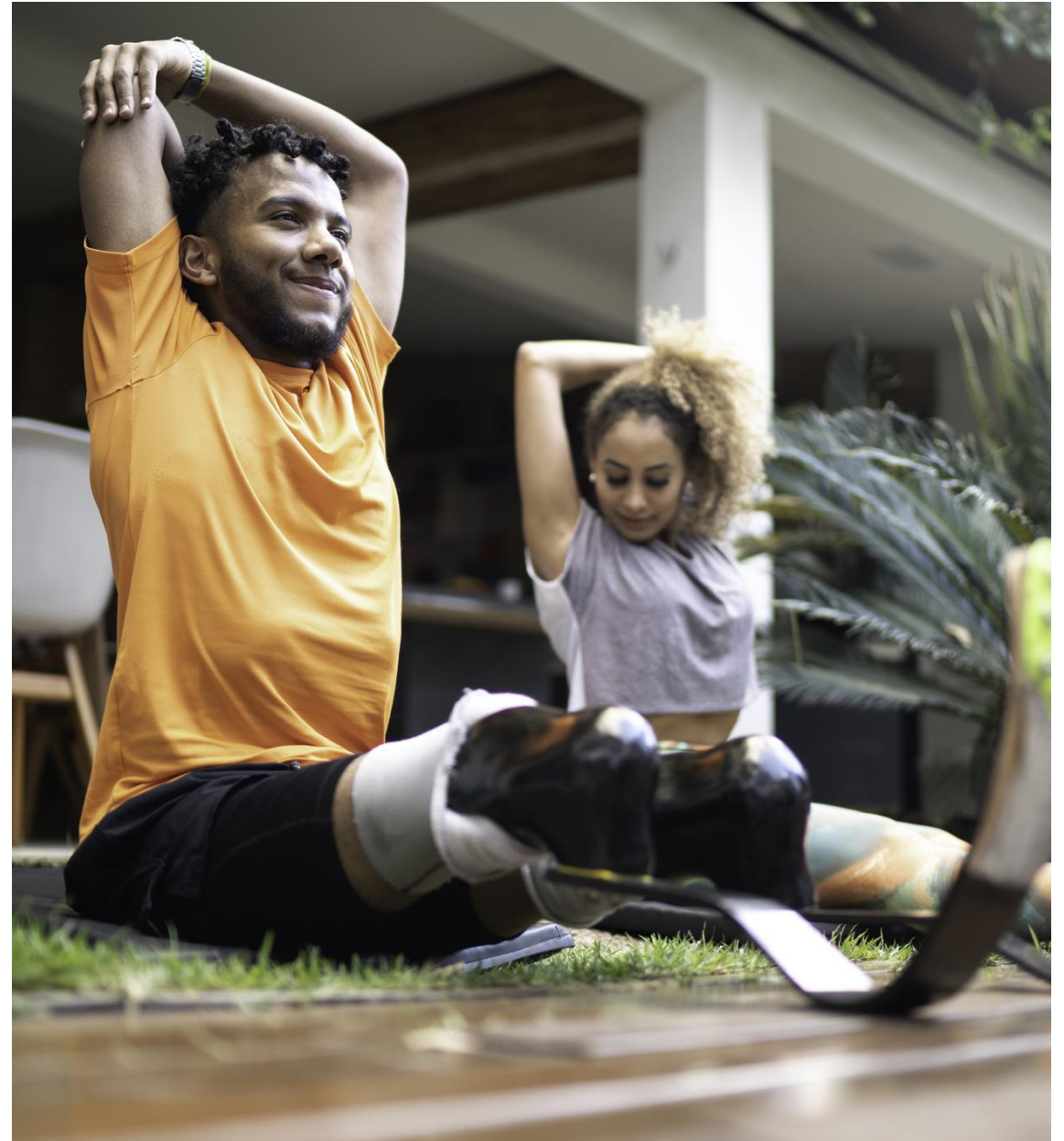


What if I'm not on any benefits?

You can self certify if your disability is on the SSA List of Compassionate Allowances or Blue Book listing

- You may be asked to provide a signed letter from a qualified physician
- You must confirm that you were disabled before age 26*

* The age limit for onset of disability to increase from 26 to 46 starting in 2026 (ABLE Age Adjustment Press Release)





How do I open an account?

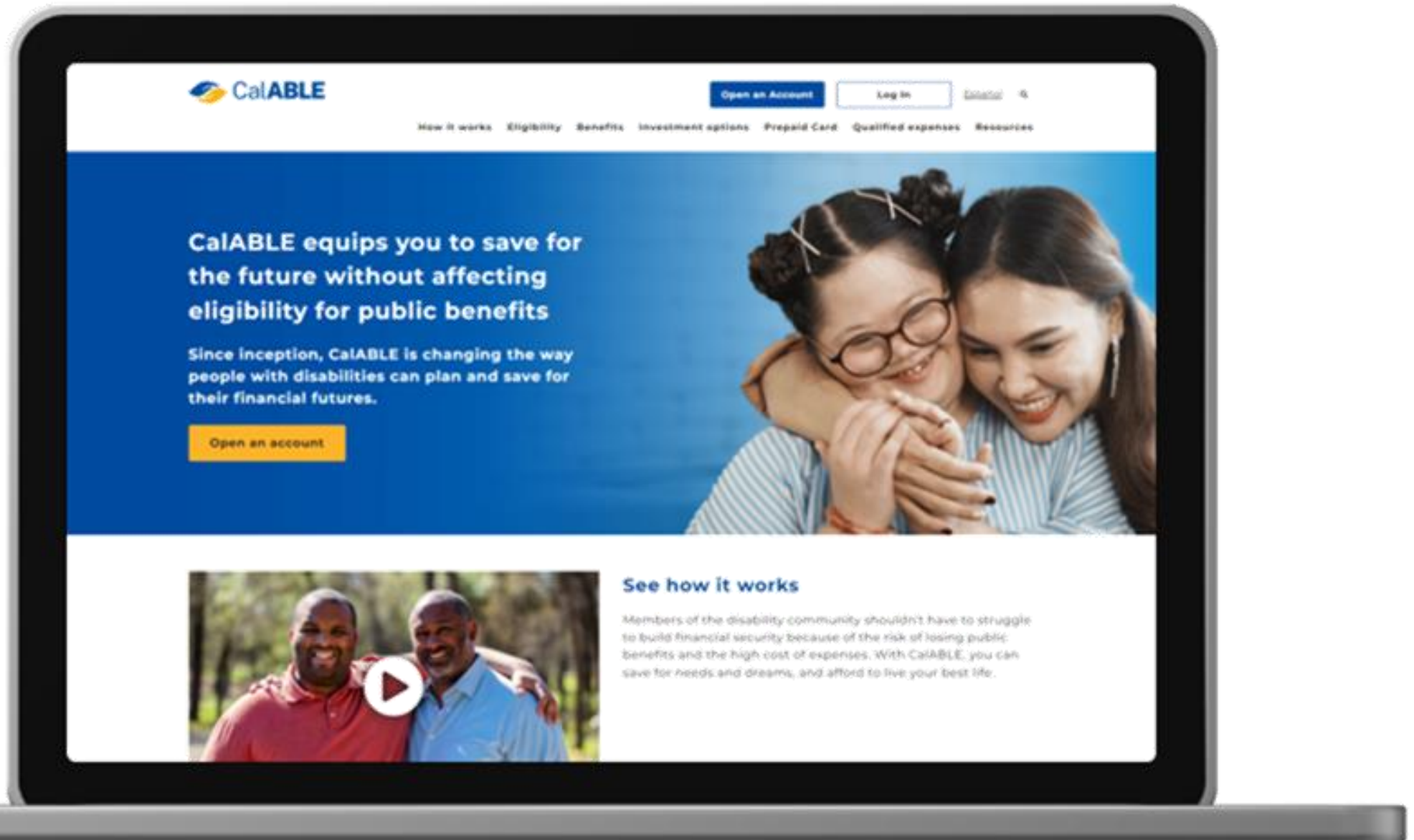
What do I need to know before I open an account?

- Participants can only have one ABLE account
- The person with a disability is always the ABLE account owner and beneficiary of the funds
- Account can be opened by the person with a disability or an Authorized Legal Representative





Get started today: CalABLE.ca.gov



Poll:

What are you saving for?

☒ First home

☒ Education

☒ Service dog

☒ Recreation and vacation

☒ Accessible vehicle

☒ Technology or equipment

☒ Health and wellness





What can I spend my money on?

Education

Housing

Transportation

Employment training
and support

Assistive technology and
related services

Personal support services

Health Prevention
and wellness

Funeral and burial

Legal fees

Expenses for ABLÉ account
oversight and monitoring

Financial management and
administrative services

And more

You can spend your CalABLE funds on anything that helps you live your best life!

This means any expense that helps the account holder maintain or improve their health, independence or their quality of life.

Categories are intentionally broad and include education, employment, housing, transportation, healthcare expenses, travel, experiences, and more.

Three ways to maximize your account for 2023



Contribute



Gifting



Saving and
Investing



Contribute

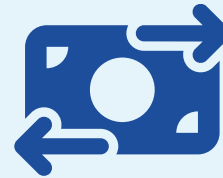
How do I contribute to my account?



**Set up recurring
contributions**



**Set up direct deposit
of SSA/SSI benefits**



**Set up direct deposit
at work**



By check



Contributing via Check

Use the Contribution Form:

<https://calable.ca.gov/assets/docs/contribution-form.pdf>

- Include a check with the amount you'd like to add, and make it payable to CalABLE
- Type or print clearly in black ink, and do not staple the check
- Please note, once your funds have been allocated there is a 5-day hold period where you will not be able to withdraw these funds.

Mail the form and check to:

CalABLE

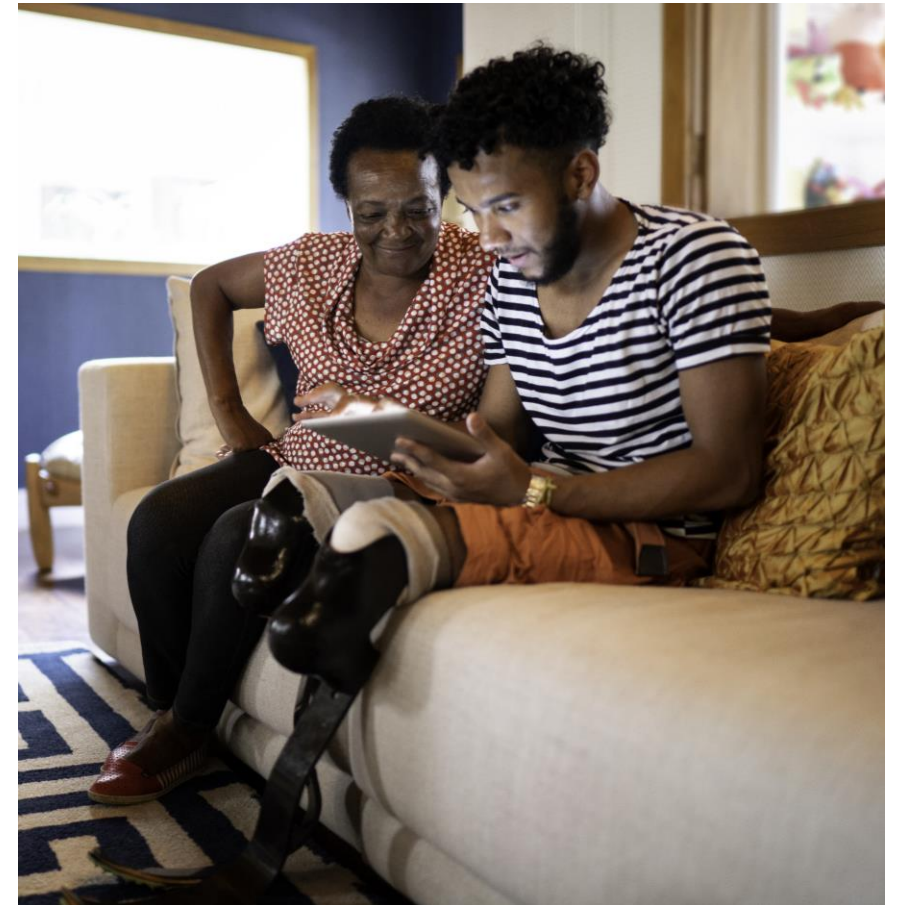
P.O. Box 534403

Pittsburgh, PA 15253- 4403

Poll:

How much have you contributed to your CalABLE account in 2023?

- ☐ Less than \$1,000
- ☐ \$1,000 - \$5,000
- ☐ \$5,000 - \$10,000
- ☐ More than \$10,000
- ☐ \$17,000 – I've maximized my contributions!
- ☐ \$17,000 - \$30,590 – I'm using ABLE to Work!
- ☐ N/A



How much you can contribute to your CalABLE account?

\$17,000

Amount contribution cap

(contributions only)

\$100,000

**Total cap of recipients
of SSI benefits**

(contributions + earnings)

\$529,000

**Total contribution cap
for CalABLE**

(contributions + earnings)

CalABLE will automatically reject excess contributions



Get your contributions in before the end of the year!

The \$17,000 annual contribution limit is for the calendar year so be sure to maximize your contributions before the end of 2023.



Save more with ABLE to Work

The ABLE to Work program permits working account owners to contribute above the \$17,000 annual contribution limit, if they or their employer are not contributing to a retirement plan **that calendar year**.

ABLE to Work Contributions

For a potential maximum of \$30,590 per year (\$17k+\$13,590), account holders can contribute whichever of the following is less:

- Amount equal to annual gross salary

OR

- Federal poverty level (\$13,590 in 2023)





Rollover a 529 College Savings Plan

You may rollover a portion of, or the entire amount in, a Section 529 college savings plan account to a CalABLE account up to the Annual Contribution Limit

These rollovers can be for the same beneficiary or from a 529 college savings account belonging to an eligible member of the CalABLE account beneficiary's family

Rollover forms:

- 529 Direct:
<https://calable.ca.gov/assets/docs/rollover-direct-csp-to-able-form.pdf>
- 529 Indirect:
<https://calable.ca.gov/assets/docs/rollover-indirect-csp-to-able-form.pdf>
- ABLE to ABLE rollover:
<https://calable.ca.gov/assets/docs/rollover-able-to-able-form.pdf>

Giftting

Meet Héctor Ramírez



Héctor Ramírez
Account Holder and
CalABLE Ambassador

Poll:

Have you set up your gifting page?

☐ Yes

☐ No

☐ I'm planning to

☐ N/A



Ask family and friends to contribute via Gifting!

- Set up a gifting page, and anyone who has a link can contribute towards your goal!
- Gift contributions do not count as income
- Gift contributions count toward your yearly contribution limit. So, if you've already reached the limit, your page will remain public, but no one can contribute again until next year.
- Promote your gift page with your own personalized link that you can post to social media or send via email.



Saving and Investing

Poll:

Are you saving, investing, or a mix of both?



Saving



Investing



Mix of both



N/A



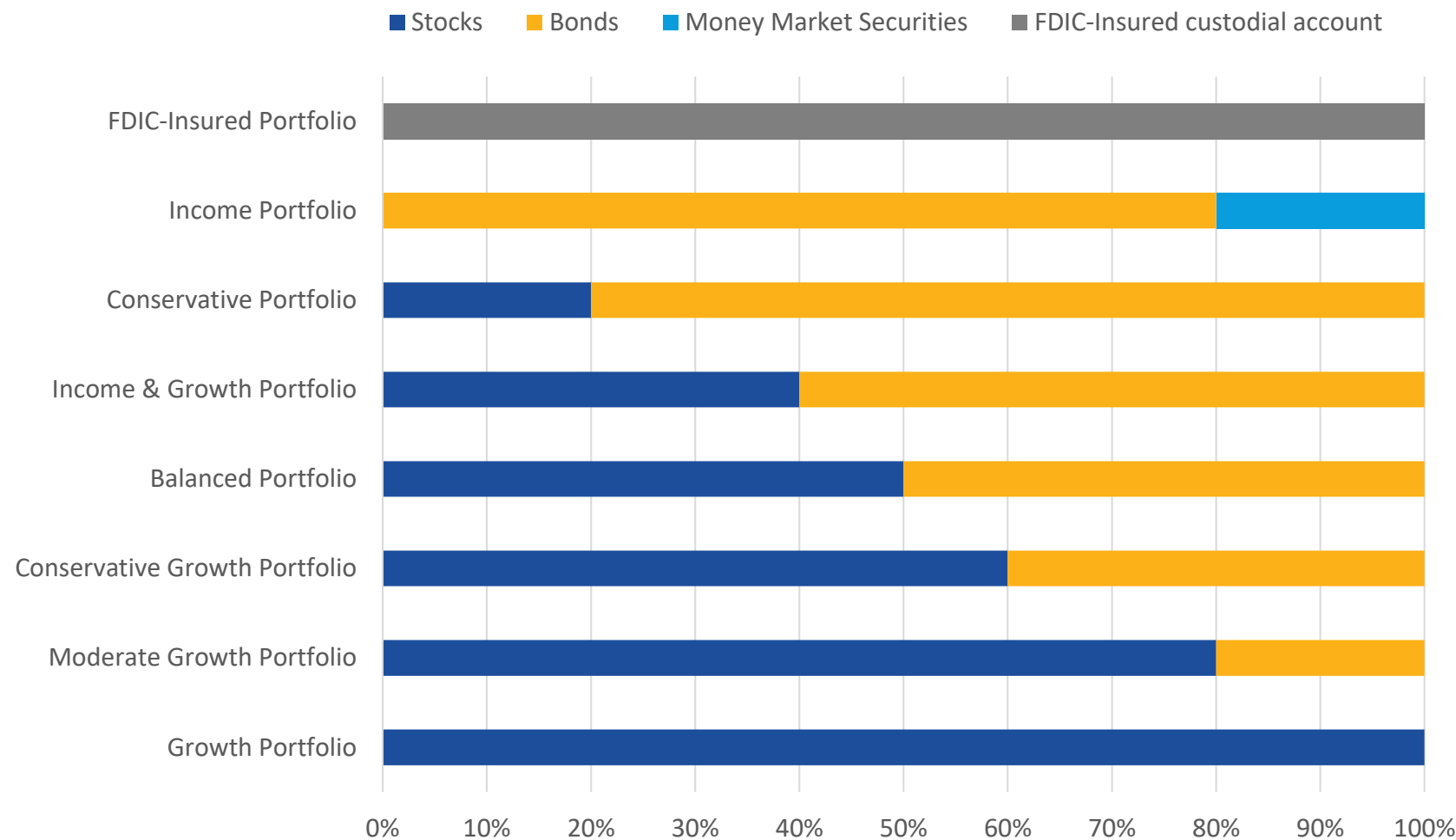
Invest your money

- CalABLE offers professionally managed investment portfolios
- Potential tax-free growth
- Opportunity to build wealth through compound earnings



Please see the appendix for the [allocation of underlying mutual funds by target risk investment option.](#)

CalABLE Investment Portfolio Options



This presentation or other promotional materials do not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation of any security or any other product or service by Vestwell State Savings, LLC or any of its parents, subsidiaries, affiliates (collectively, "Vestwell") or another third party. Vestwell does not make any representations regarding the appropriateness or suitability of any securities, products, investments, or services and Vestwell does not provide legal, tax, financial, or investment advice to any individual. Vestwell State Savings, LLC is a service provider to certain state-sponsored retirement, college savings, and ABLE programs ("Program"). Any information on or in our website, presentations, blogs, or marketing materials relating to any Program is provided for general education purposes only and should not be used or interpreted by anyone for any other purpose. All investments involve risk, including the total or partial loss of principal, market fluctuations, liquidity and interest rate risks, domestic and international risks, and inflation-related risks, among many others and investors should consult their own investment or financial advisor.

Choosing your investment option

We know everyone’s approach to choosing investments may not be the same. Your investment decisions can differ from other program savers or throughout your lifetime based on your unique circumstances, financial constraints, timelines, and overall savings goals. Some examples of investment goals and selections are listed below.*

Goal	Investment Options	Reason
Save money for the long term	You might consider any of the available options	There are portfolios designed for a variety of goals and risk tolerance levels
Use funds to pay for qualified expenses throughout the year	FDIC-Insured Portfolio	This option is like cash and limits worry about short-term market changes when making frequent withdrawals
Saving for both long-term and paying for qualified expenses	Spread savings among several portfolios	Account owners can select how much money they contribute to each portfolio, making sure there are enough funds available for frequent withdrawals as well as to put toward achieving your future savings goals

What are the account fees?

\$3,000 Assumed Assets

	FDIC-Insured Portfolio	Investment Portfolios
Account Maintenance Fee	\$ 30.00	\$ 30.00
Underlying Investment Fees*	\$ 0.00	\$ 0.92 – \$ 2.23
Program Management Fee	\$ 0.00	\$ 3.00
State Administrative Fees	\$ 8.40	\$ 8.40
Total Annual Fees**	\$ 38.40	\$ 42.32 – \$ 46.63

* 0.000% FDIC
0.074% Income

0.060% Conservative
0.041% Income and Growth

0.036% Balanced
0.032% Conservative Growth

0.031% Moderate Growth
0.031% Growth

** An additional \$10 fee will be assessed if paper statements are selected. There is no fee for e-delivery of statements.

Investment Resources on CalABLE.ca.gov

For descriptions of the investment portfolios visit:
<https://calable.ca.gov/investment-options>

For historical performance visit:
<https://calable.ca.gov/historical-performance>

Choosing your Investment Options (Pages 53 – 69) in
the Program Disclosure Booklet:
<https://calable.ca.gov/assets/docs/program-description.pdf>



Please note:

Before investing, carefully consider the Plan's investment objectives, risks, fees, and expenses. This information and more about the Plan may be found in the CalABLE Account Plan Disclosure Booklet, which should be read fully and carefully before investing. The investment option descriptions contained on this website are provided for informational purposes only and do not constitute financial, investment, or other advice nor is any information presented to you intended as an offer, recommendation, endorsement, or solicitation to purchase any investments. Beneficiaries or their Authorized Legal Representatives are solely responsible for the selection of their investment options.

Reminders

Poll:

Have you ordered your prepaid card?



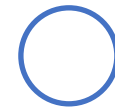
Yes



No



I'm planning to



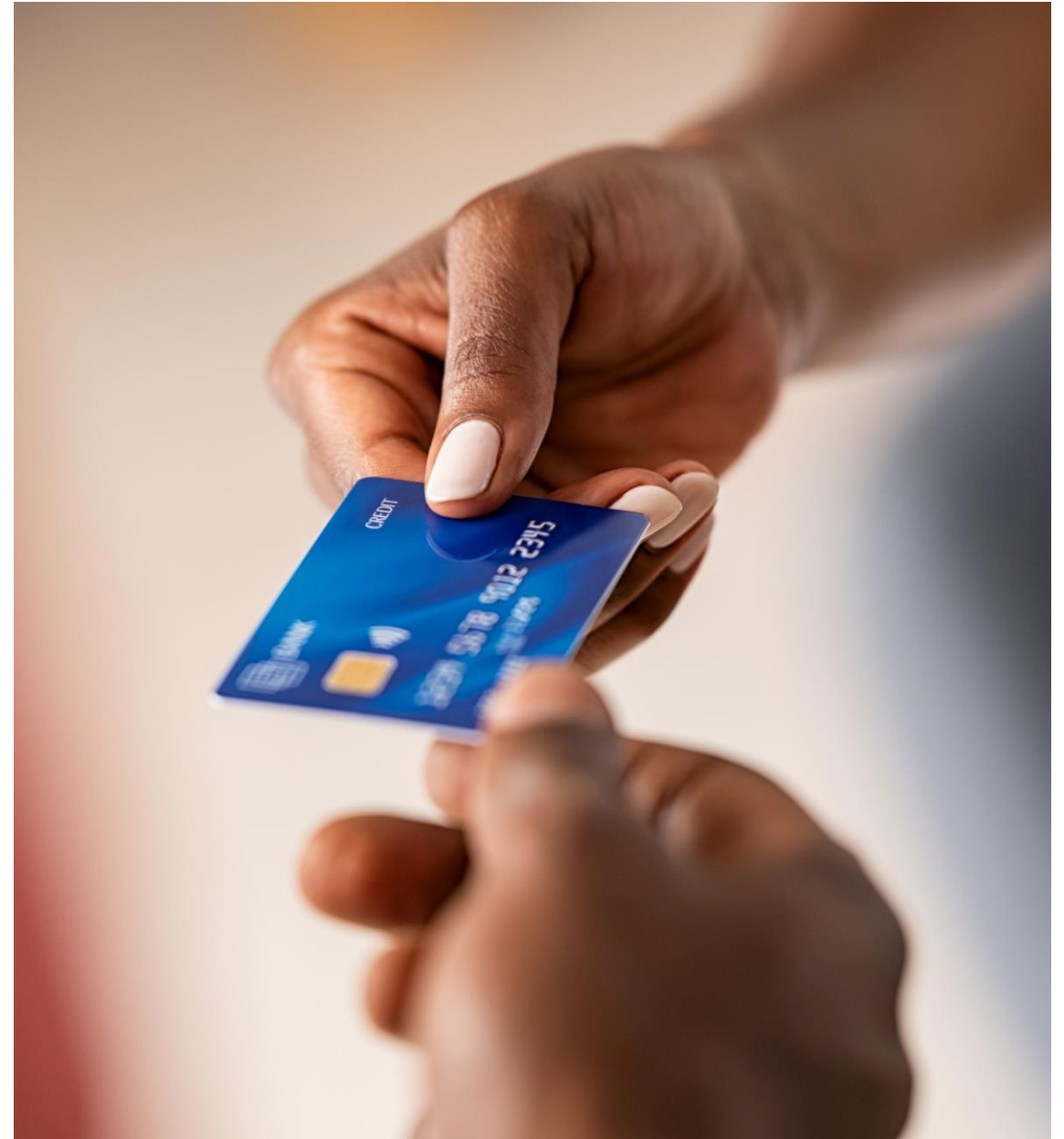
N/A



Access your money easily with a prepaid card

- Load funds onto your prepaid debit card anytime from your CalABLE account
- Use it to pay for qualified disability expenses anywhere Visa® debit cards are accepted*
- Customize your spending - set where your card will and won't work to avoid fraud
- Track your spending and upload receipts
- You can have two separate cards - one for the beneficiary and one for the authorized legal representative
- No monthly fees*

*Please see the cardholder agreement for any fees that may apply



Order your prepaid card in time for holiday shopping

Log into your CalABLE portal and order your card. It typically takes up to 6-8 business days to receive your first card in the mail.

If you need help, please call 833-225-2253.



Possible examples of Holiday Qualified Disability Expenses:

- Travel
- Decorations
- Holiday attire
- Food
- Blankets
- And more!

And remember that the expense must be for the benefit of the account holder

Poll:

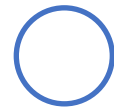
Have you used CalABLE's Financial Fitness Center?



Yes, it is helpful



Yes, but it could be improved



No



I've never heard about it





Strengthen Your Financial Education with CalABLE's Financial Fitness Center

Cybercriminals get harder to spot all the time. With the number of websites you're using for online shopping this month, it's more important than ever to know how to protect your personal information. Learn more: [Identity Protection Module](#)

To access the Financial Fitness Center, visit <https://calable.ca.gov/resources>



Identity Protection

Your identity is a valuable piece of information, and identity theft and identity fraud are fast-growing crimes. They can involve someone impersonating you, using your personal information to open bank accounts, withdrawing money from your accounts, or even taking out loans in your name. Let's explore how you can protect your identity and how to spot signs of fraud.

[Explore →](#)

Contact Us

CalABLE Service Center

- **Phone: 833-Cal-ABLE (833-225-2253) between 6am and 5pm PT**
 - For those with a hearing impairment, please contact us at the number above via a relay service
- **Customer Support Form: <https://www.sunday.com/customer-support/calable>**

Resources



[Partner Toolkit](#)



[YouTube](#)



Brochures



[Twitter](#)



[Instagram](#)



[Facebook](#)

Stay up to date with the latest news and join the conversation on social media



Additional Information in the Appendix

Download the slides at <https://www.treasurer.ca.gov/able/events/webinars/2023/index.asp>

- [Setting Up Direct Deposit](#)
- [Setting Up SSA Direct Deposit](#)
- [Setting Up Payroll Direct Deposit](#)
- [Creating Your Gifting Page](#)
- [CalABLE Investment Portfolio Options](#)
- [CalABLE and Special Needs Trusts Comparison](#)
- [Why Choose CalABLE?](#)



2:00 P.M. - 3:30 P.M. PT

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/join/9tJfKwV72?pwd=OWR7iQpzdhbDg3oQ>



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:

- CalABLE basics
- Special Needs Trusts Basics
- How CalABLE and Special Needs Trusts can work together

CalABLE is governed by the California ABLE Act Board, an instrumentality of the State of California. Vestwell State Savings, LLC ("Vestwell") is the program administrator. More information about the program can be found at calable.ca.gov.



Detalles en español en el post de abajo



New Contribution Limits for 2024

\$18,000

2024 Annual Contribution Cap

\$14,580

2024 Additional Contributions
through ABLE to Work

These contribution limits will go into effect on January 1, 2024. Remember, for 2023 the annual contribution cap is \$17,000 and the ABLE to Work cap is \$13,590.





Fill out the anonymous webinar survey!

1. I am a... CalABLE participant, ALR, potential CalABLE participant, service provider, State employee, other.
2. Email or phone number (optional if you would like follow-up)
3. What did you like most about this event?
4. What could we have done better?
5. Do you have any questions we didn't answer?
6. **Things I wish I knew when I started CalABLE**



Disclosure 1

This website, presentation, and any blogs or other promotional materials do not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation of any security or any other product or service by Vestwell State Savings, LLC or any of its parents, subsidiaries, affiliates (collectively, "Vestwell") or another third party. Vestwell does not make any representations regarding the appropriateness or suitability of any securities, products, investments, or services and Vestwell does not provide legal, tax, financial, or investment advice to any individual. Vestwell State Savings, LLC is a service provider to certain state-sponsored retirement, college savings, and ABLE programs ("Program"). Any information on or in our website, presentations, blogs, or marketing materials relating to any Program is provided for general education purposes only and should not be used or interpreted by anyone for any other purpose. Any link from this website to a third party website, including any link to a website of any Program website is not an endorsement or recommendation of such Program or regarding any investment options available in such Program, nor is it a statement or opinion as to the accuracy or completeness of any information. All investments involve risk, including the total or partial loss of principal, market fluctuations, liquidity and interest rate risks, domestic and international risks, and inflation-related risks, among many others. Investors are solely responsible for determining whether any investment, investment strategy, security, or transaction affecting their account in any such Program is appropriate for them. Investors should consider consulting their own business advisor, attorney, or tax and accounting advisor regarding their specific business, legal or tax situation, and should review the offering document or other disclosure provided by the Program or issuer of any security before deciding whether to make an investment.

Disclosure 2

CalABLE's investment options are selected by the California ABLE Act Board. Account balances in CalABLE will vary with market conditions and are not guaranteed or insured by the California ABLE Act Board, the State of California, the Federal Deposit Insurance Corporation (“FDIC”), Vestwell, or any other organization.

Neither Vestwell nor the California ABLE Act Board are investment or tax advisors and do not provide tax, legal, financial, or other investment advice. You should consult appropriate professional advice or consultation if you have questions related to taxes or investments. Consider the investment objectives, risks, charges and expenses before investing in the CalABLE. Please call toll-free 833-CAL-ABLE for a Disclosure Statement containing this and other information. Read it carefully. Before investing in any savings 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 savings 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 savings program, or any other state savings 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 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.



Q & A

Thank you!

Appendix



Appendix Table of Contents

- [Setting Up Direct Deposit](#)
- [Setting Up SSA Direct Deposit](#)
- [Setting Up Payroll Direct Deposit](#)
- [Creating Your Gifting Page](#)
- [CalABLE Investment Portfolio Options](#)
- [CalABLE and Special Needs Trusts Comparison](#)
- [Why Choose CalABLE?](#)

Setting Up Direct Deposit

Overview

Activity


Investments

Transfers

Settings

Total Balance

\$10,000.00



Activity

Contributions

Direct deposit

2023 Contributions

\$10,000.00

Standard contribution limit is \$17,000

\$0.00

ABLE to Work contribution limit is up to \$13,590¹

[Learn more about ABLE to Work >](#)

Goal

Contributions

Direct deposit


Withdrawals


Manage

Nice

\$10,000.00

[Edit goal >](#)

ABLE Conservative 



20%
Stocks


80%
Bonds

[View details](#)

[Make an exchange](#)

Add a Gifting Page


Start unwrapping gift contributions from friends and family by creating a Gifting Page. It's easy to set up and share online.



[Create a Gifting Page >](#)

Sign Up For a Prepaid Card

Transfer money directly from your account for online or in-store purchases all over the U.S.



[Learn more](#)

[Sign up with True Link](#)

Please note, your total balance does not include pending amounts.

Footnote 1: The beneficiary's actual ABLE to Work contribution limit may be less than \$13,590. Beneficiaries who earn less than \$13,590 may only contribute an amount equal to their current year gross income. [Return](#)

Direct Deposit – Entry Points



CalABLE

Demo Account *****5432

Direct Deposit – Get Started

Overview

Activity ▾

Investments ▾

Transfers ▾

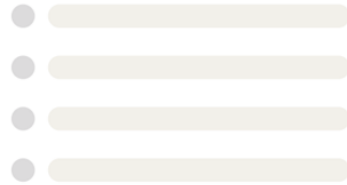
Settings

Direct deposit

Before adding money to your account...

We need to know your choice of investment strategies. This tells us where your money will be deposited.

[Get started](#)



Resources

[Learn about investment options](#) ↗

[Learn more about ABLE to Work](#) ↗

Manage Direct Deposit Allocations

Customize your Direct Deposit Allocations by choosing which funds to invest in. You must select at least one (1) fund and make sure your total adds up to 100%.

[Compare your investment options](#)

FDIC-Insured Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Income Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Conservative Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Income and Growth Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Balanced Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Conservative Growth Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Moderate Growth Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Growth Portfolio

Total balance \$0.00¹

Current

0

%

Future*

0

%

Total

0

%

Footnote 1: This amount is based off the most recently calculated value of your portfolio or fund and does not include any pending transfers. [Return](#)

The investment information on this page has been provided by Vestwell Advisors, LLC., the investment advisor for CaABLE. Before you make a decision, review the [Program Disclosure Statement](#) to learn about the important details and risks of an investment and/or cash option.


Cancel


Review

Direct Deposit –
Manage Allocations

Please review your direct deposit allocation changes

Double check your changes before you move on.

Future strategy		
FDIC-Insured Portfolio		10%
Income Portfolio		90%

The investment information on this page has been provided by Vestwell Advisors, LLC., the investment advisor for CalABLE. Before you make a decision, review the [Program Disclosure Statement](#)  to learn about the important details and risks of an investment and/or cash option.

Cancel

Confirm

Direct Deposit – Review Allocations

Setting Up SSA Direct Deposit

Direct deposit

Where is your money coming from?

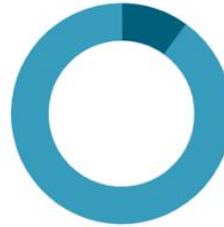
Once you're happy with how your money will be deposited, tell us where the deposit will be coming from and the type of contributions you'd like to make to your investments.

[Get started](#)

How is your money being invested?

Your direct deposits are currently being split between these investment strategies. Editing your settings will affect future direct deposit contributions and will not affect existing investments.

- 10%
FDIC-Insured Portfo...
- 90%
Income Portfolio



[Edit](#)

Resources

[How do I change existing investments?](#)

[Learn more about ABLE to Work](#)

Direct Deposit: Get Started - SSA or Payroll

Direct deposit setup

Where is your money coming from?

- ☒ The Social Security Administration (SSA)
- ☐ Employer payroll

Important

By selecting "The Social Security Administration," I attest that I administer the SSA benefits for this ABLÉ account.

Cancel

Attest

Cancel

Next

**Direct Deposit:
SSA - Attest**

Direct deposit setup

What type of contribution? *

☐

Standard contribution

2023 annual contribution limit: \$17,000

☐

ABLE to Work contribution

2023 annual contribution limit: \$13,590

[Learn more about ABLE to Work](#) 

[Back](#)

[Next](#)

**Direct Deposit:
SSA - Type of Contribution**

Direct deposit setup

Review your selections

Direct deposit source
Social Security Administration (SSA)

Contribution type
Standard contribution
2023 annual contribution limit: \$17,000

[I'd like to make changes](#)

Submit

Direct Deposit:
SSA - Review Source

Direct deposit setup

Review your selections

Direct deposit source
Social Security Administration (SSA)

Contribution type
ABLE to Work contribution
2023 annual contribution limit: \$13,590

[I'd like to make changes](#)

Submit

Direct deposit setup



Complete your setup on the Social Security Administration website

To complete your setup and have your Social Security payments deposited directly into your ABLE account, you'll need to update your direct deposit settings on the Social Security Administration website with the account information in the box below:

Here's the information you'll need:

[Print](#)

Routing number:	011001234
Account number:	908993000355432
Account type:	Checking
Financial institution:	Bank of New York Mellon



If you encounter issues updating your Direct Deposit settings online — particularly if your account number includes letters — please try one of the following methods:

- By phone at +1-800-772-1213 (for TTY call +1-800-325-0778)
- Visit or call your [local Social Security Administration office](#)

Doing this step later? After you've exited this screen, you can find the account information on the "Direct deposit settings" page that has now been created for your account.

[Direct deposit settings](#)

[SSA.gov](#)

Direct Deposit – Complete SSA Setup Instructions


Setting Up Payroll Direct Deposit



CalABLE
Demo Account *****5432

Overview Activity ▾ Investments ▾ Transfers ▾ Settings

Direct deposit

Routing number: 011001234
Account number: [show](#) 
Account type: Checking
Financial institution: Bank of New York Mellon

Direct deposit source
Social Security Administration (SSA)

To stop direct deposits, contact the Social Security Administration

Contribution type
Standard contribution

2023 annual contribution limit: \$17,000

[Edit](#)

How is your money being invested?

Your direct deposits are currently being split between these investment strategies. Editing your settings will affect future direct deposit contributions and will not affect existing investments.


- 10%
FDIC-Insured Portfo...
- 90%
Income Portfolio




[Edit](#)

Resources

[Direct deposit setup instructions](#)

[How do I change existing investments?](#) 

[SSA.gov](#) 

[Learn more about ABLE to Work](#) 

Direct Deposit: Completed Landing Page

Direct deposit setup

Where is your money coming from?

- ☐ The Social Security Administration (SSA)
- ☒ Employer payroll

Cancel

Next

Important

By selecting "Employer Payroll," I attest that I will be using this feature to deposit money from my paycheck.

Cancel

Attest

**Direct Deposit:
Payroll - Attest**

Direct deposit setup

Employer information

To enable your account to receive payroll direct deposits from your employer, please provide the following information.

Employer name *

Employer phone number *

Employee name *

Choose one ▼

Employee ID (optional)

[Back](#)

Next




You are setting up direct deposit from your employer

To make a one-time contribution or set up recurring monthly contributions from a bank account, go to the contributions page.

[Make a contribution](#)

Direct Deposit: Payroll - Employer Information

Direct deposit setup

Has the beneficiary's employer contributed to a retirement fund for them this year? * 

☐ Yes

☐ No

[Back](#)

[Next](#)

Direct Deposit: Payroll - Retirement Fund Question

For beneficiary's payroll

- Select Yes
 - Beneficiary is unable to contribute to Able to Work
- Select No
 - Beneficiary has the option to contribute to Able to Work

For authorized legal representative's payroll

- User will not see this screen and payroll will be standard contributions

Direct deposit setup

Review your selections

Direct deposit source
Employer payroll
Vestwell, 845-946-5169

Employee information
Demo Account
Beneficiary

Contribution type
Standard contribution
2023 annual contribution limit: \$17,000

[I'd like to make changes](#)

Submit

Direct Deposit:
Payroll - Review Source

Direct deposit setup



Take your account details to your employer to finish direct deposit setup

To complete your Direct Deposit setup, send your employer your account details and tell them how much (dollar amount or percentage) of your paycheck you would like to deposit. For more information or questions about direct deposit timing and delays, please contact your employer.

Here's the information you'll need:

[Print](#)

Employer: Vestwell

Employee Name: Demo Account

Routing number: 011001234

Account number: 908993000355432

Account type: Checking

Financial institution: Bank of New York Mellon

Doing this step later? After you've exited this screen, you can find the account information on the "Direct deposit settings" page that has now been created for your account.

[Go to Direct Deposit Settings](#)


Direct Deposit: Complete Payroll Setup Instructions

Direct deposit

Routing number:

011001234

Account number:

[show](#) 

Account type:

Checking

Financial institution:

Bank of New York Mellon

Direct deposit source

Employer payroll

Vestwell, 845-946-5169

Employee information

Demo Account

Beneficiary

Contribution type

Standard contribution

2023 annual contribution limit: \$17,000

Edit

How is your money being invested?


Your direct deposits are currently being split between these investment strategies. Editing your settings will affect future direct deposit contributions and will not affect existing investments.

10%

FDIC-Insured Portfo...

90%

Income Portfolio



Edit

Resources

[Direct deposit setup instructions](#)

[How do I change existing investments? !\[\]\(564e560b1d7132fdbcbe4cc39082aed0_img.jpg\)](#)

[Learn more about ABLE to Work !\[\]\(a8682f19ff8031ec0032eb018e65519e_img.jpg\)](#)

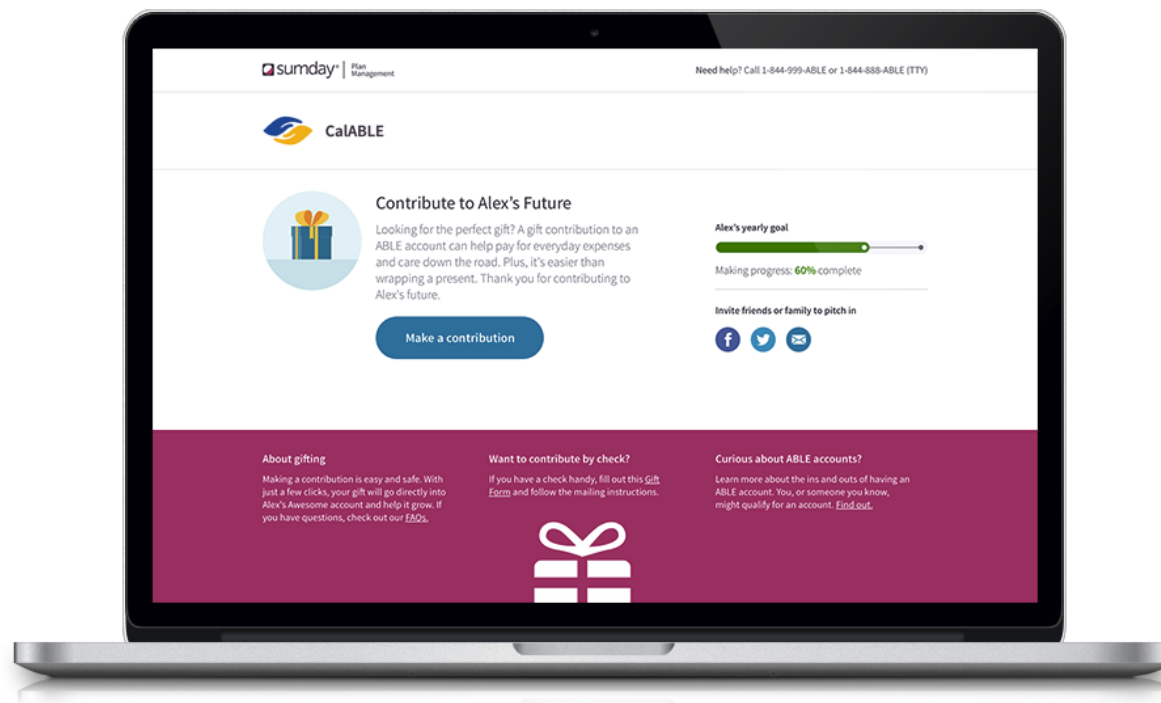
Direct Deposit:
Completed Landing Page

Creating Your Gifting Page

Gifting – Landing

Unwrap your Gifting Page

Whether it's for a birthday or a special occasion, friends and family can help a beneficiary's future by making a contribution through a Gifting Page. Customize your page and share it with your friends and family.

[Get started](#)

Please use the [Gifting Form](#)  for check contributions.



CalABLE

Joona Hamad *****9915

Overview

Activity

Investments

Transfers

Settings

Gifting – Customize

Customize your page

Set a yearly gifting limit

You can decide to cap the amount of gift contributions you receive each year so that you can add more money to your account.

Gifting limit

\$	5,000
----	-------

☒ Don't show gifting limit

If you decide to hide your gifting limit, people won't see your progress, but the gifting limit will still apply.

Choose where to put your gift contributions

All gift contributions (including those that are mailed in) will go into this investment. Your investment will not be shown on your Gifting Page.



FDIC-Insured Portfolio

How gifting limits work

Gift contributions count towards your standard contribution limit for the year. Friends and family will be prevented from making gift contributions that go beyond the gifting limit you set, but gift contributions could also be capped by contributions you make.

For example, if your gifting limit is set to \$17,000, but you make a \$2,000 standard contribution to the ABLE account, you can only receive \$15,000 in gift contributions from friends and family.

☐ I understand that any gift contributions to this account may not be available for withdrawal for up to 10 business days depending on the method in which the contribution was made.

Back

Review



CalABLE

Joona Hamad *****9915

Overview

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Review your page and go live

Below is a preview of your Gifting Page. Once live, your gifting page will be able to accept up to \$5,000.00.

If you're ready, make your page live to share it with others.

Edit this page

Go live



Contribute to Joona's Future

Looking for the perfect gift? A gift contribution to an ABLE account can help pay for everyday expenses and care down the road. Plus, it's easier than wrapping a present. Thank you for contributing to Joona's future.

Make a contribution

Invite friends or family to pitch in



About gifting

Making a gift contribution is easy and safe. With just a few clicks, your contribution will go directly into Joona's account and help it grow. If you have questions, check out our [FAQs](#).

Want to contribute by check?

If you have a check handy, fill out this [Gift Form](#) and follow the mailing instructions.

Curious about ABLE accounts?

[Learn more](#) about the ins and outs of having an ABLE account. You, or someone you know, might qualify for an account.



Gifting – Review



Congratulations, your Gifting Page is live

Now, it's time to share your page with friends and family.

[Share your page >](#)

Gifting – Publish Confirmation



CalABLE

Joona Hamad *****9915

Overview

Activity ▾

Investments ▾

Transfers ▾

Settings

Your page is live, now spread the word

Use the share icons to let others know your Gifting Page is ready to receive contributions up to **\$5,000.00**. All contributions will go into **FDIC-Insured Portfolio** investment option. You can still make edits if you need to or check out your live page.

vss-qa5.azurewebsites.net/gift/calable/vXCdqFQ-SEuztaUb8aAUzQ[See your live page](#)[Edit this page](#)

Contribute to Joona's Future

Looking for the perfect gift? A gift contribution to an ABLÉ account can help pay for everyday expenses and care down the road. Plus, it's easier than wrapping a present. Thank you for contributing to Joona's future.

[Make a contribution](#)

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Curious about ABLÉ accounts?

[Learn more](#) about the ins and outs of having an ABLÉ account. You, or someone you know, might qualify for an account.



Gifting – New Landing

[Open an account](#)[Retrieve an account](#)[Sign in](#)

Contribute to Joona's Future

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[Make a contribution](#)

Invite friends or family to pitch in



About gifting

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[ADV Part 1](#) | [ADV Part 2](#)

About

[www.calable.ca.gov](#)

[Program Disclosure Statement](#)

Questions?

[Read the FAQs](#)

[Contact Us](#)

Call Us

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

For TTY dial 711. (TTY)

Gifting – Live Page

CalABLE Investment Portfolio Options

CalABLE Investment Portfolio Options:



FDIC Account



Income Portfolio



Conservative Portfolio



**Income and
Growth Portfolio**



Balanced Portfolio



**Conservative Growth
Portfolio**



Moderate Growth Portfolio



Growth Portfolio

CalABLE Investment Portfolio Options 1-4



FDIC Account

The FDIC account offers insurance protection for amounts contributed to the Cash Option, up to FDIC-permitted limits. The Cash Option allocates 100% of its assets to a demand deposit account established by the Trust at the Bank (the “Bank Account”).



Income Portfolio

The Income Portfolio seeks to provide investors limited capital appreciation with minimal risk to principal. The Portfolio is designed for investors with a very low tolerance for short-term market fluctuations who want low risk to principal and have a high desire for current income with limited capital appreciation. The Portfolio investments include a mix of fixed income investments with a significant cash (Money Market Fund) position.



Conservative Portfolio

The Portfolios included in the Conservative Year are designed for investors with a low tolerance for short-term market fluctuations who expect modest capital appreciation with limited risk to principal.



Income and Growth Portfolio

The Income and Growth Portfolio seeks to conservatively grow the Portfolio with modest income at higher risk. The Portfolio is designed for investors with a moderate tolerance for short-term market fluctuations that who expect moderate capital appreciation and have a modest desire for income. The Portfolio investments include exposure to a mix of bonds with a blend of globally diversified equity securities.

CalABLE Investment Portfolio Options 5-8



Balanced Portfolio

The Balanced Portfolio seeks to provide a balanced mix of steady return and growth but comes with additional risk. The Portfolio is designed for investors with a modest tolerance for short-term market fluctuations and a desire for income and moderate capital appreciation. The Portfolio investments include a balanced mix of bonds and globally diversified equity securities.



Conservative Growth Portfolio

The Conservative Growth Portfolio seeks to grow the Portfolio moderately with low income but comes with increasing degree of risk. The Portfolio is designed for investors with a moderately high tolerance for short-term market fluctuations who expect significant capital appreciation and have a minimal desire for current income. The Portfolio investments include a blend of globally diversified equity securities with exposure to a mix of bonds.



Moderate Growth Portfolio

The Moderate Growth Portfolio seeks capital appreciation but comes with high degree of risk. The Portfolio is designed for investors with a high tolerance for short-term equity market fluctuations who expect capital appreciation and have low desire for income. The Portfolio investments are generally a blend of globally diversified equity securities.



Growth Portfolio

The Growth Portfolio seeks to maximize growth but comes with the highest degree of risk. The Portfolio is designed for investors with a very high tolerance for short-term equity market fluctuations who expect maximum capital appreciation and have no desire for income. The Portfolio investments are generally a blend of globally diversified equity securities.

Allocation of Underlying Mutual Funds by Target Risk Investment Option

Each Target Risk Investment Option pursues its investment objective by investing in certain underlying mutual funds. The table to the right reflects the target allocations of underlying mutual funds for each of the Target Risk Investment Options, as well as the FDIC-Insured Investment Option, under the Plan's investment policy.

Fund Name	Ticker	Percent Allocation of Investment Option						
		Income Portfolio	Conservative Portfolio	Income and Growth Portfolio	Balanced Portfolio	Conservative Growth Portfolio	Moderate Growth Portfolio	Growth Portfolio
Fidelity® Total Market Index Fund	FSKAX	0%	7%	13%	17%	20%	26%	33%
Schwab Total Stock Market Index Fund®	SWTSX	0%	6%	13%	16%	19%	26%	32%
Fidelity® International Index Fund	FSPSX	0%	5%	10%	12%	15%	20%	25%
Fidelity® Emerging Markets Index Fund	FPADX	0%	2%	4%	5%	6%	8%	10%
Fidelity® U.S. Bond Index Fund	FXNAX	30%	30%	25%	22%	17%	9%	0%
Schwab U.S. Aggregate Bond Index Fund	SWAGX	30%	30%	25%	20%	17%	8%	0%
Fidelity® Long-Term Treasury Bond Index Fund	FNBGX	5%	5%	4%	4%	4%	3%	0%
Schwab Treasury Inflation Protected Securities Index Fund	SWRSX	3%	3%	2%	2%	2%	0%	0%
Vanguard Emerging Markets Bond Fund Admiral Shares	VEGBX	6%	6%	2%	1%	0%	0%	0%
Vanguard High-Yield Corporate Fund Admiral Shares	VWEAX	6%	6%	2%	1%	0%	0%	0%
Vanguard Cash Reserves Federal Money Market Fund Admiral Shares	VMRXX	20%	0%	0%	0%	0%	0%	0%

Changing investment selections

You may change the way in which future contributions are invested at any time. However, you may only change your investment choices **twice per calendar year** once the money is in your account.

Please note:

Before investing, carefully consider the Plan's investment objectives, risks, fees, and expenses. This information and more about the Plan may be found in the CalABLE Account Plan Disclosure Booklet, which should be read fully and carefully before investing. The investment option descriptions contained on this website are provided for informational purposes only and do not constitute financial, investment, or other advice nor is any information presented to you intended as an offer, recommendation, endorsement, or solicitation to purchase any investments. Beneficiaries or their Authorized Legal Representatives are solely responsible for the selection of their investment options.

CalABLE vs Special Needs Trusts

CalABLE vs. Special Needs Trusts

	CalABLE	Special Needs Trusts
Set Up	Can open by yourself online in 20 minutes or less.	Generally, need to work with an attorney to create.
Ownership & Control	Individual with a disability is the owner. They, or an Authorized Legal Representative, can manage and spend the money.	A Trustee manages the Trust and has sole discretion over spending.
Purchases	Broad range of allowable uses, including food and housing.	Broad range of allowable uses, but not food or housing.
Cost	Free to open. Fees start at just \$38 a year. Some investment choices have additional fees.	Varies; anywhere from a few hundred to a few thousand to start, plus ongoing costs.
Contribution Limits	Anyone can contribute. Deposits limited to \$17K/year (possibly more if individual is employed)	Contributors are limited (may not include Beneficiary). No deposit limits.
Medi-Cal Payback	Medi-Cal will not seek recovery from a CA resident and CalABLE account.	Only first-party (self-settled) trusts must pay back Medi-Cal.
Investment Options?	Yes, eight options. Offers ability to grow your money. Account owner chooses how to invest.	Yes, options vary. Offers ability to grow your money. Trustee chooses how to invest.
Taxes	Tax-free withdrawals for qualified expenses.	Earnings are taxed.

Why Choose CalABLE?



5. Why choose CalABLE?

- CalABLE empowers you to save and plan for your future – You are in the driver's seat
- Your benefits are protected
- Your money is protected from Medi-Cal recovery
- Family and friends can contribute to your account
- You can grow your money tax-free
- You can spend your money on items and experiences that make your life better
- You become a part of the CalABLE Community – **We are CalABLE**

