



CalABLE and Employment

10/15/2024



Webinar Setup



Spanish Interpreter

Click Interpretation in webinar controls and click Spanish



ASL Interpreters

View the speaker gallery to find a video feed of our ASL interpreters



Captioning

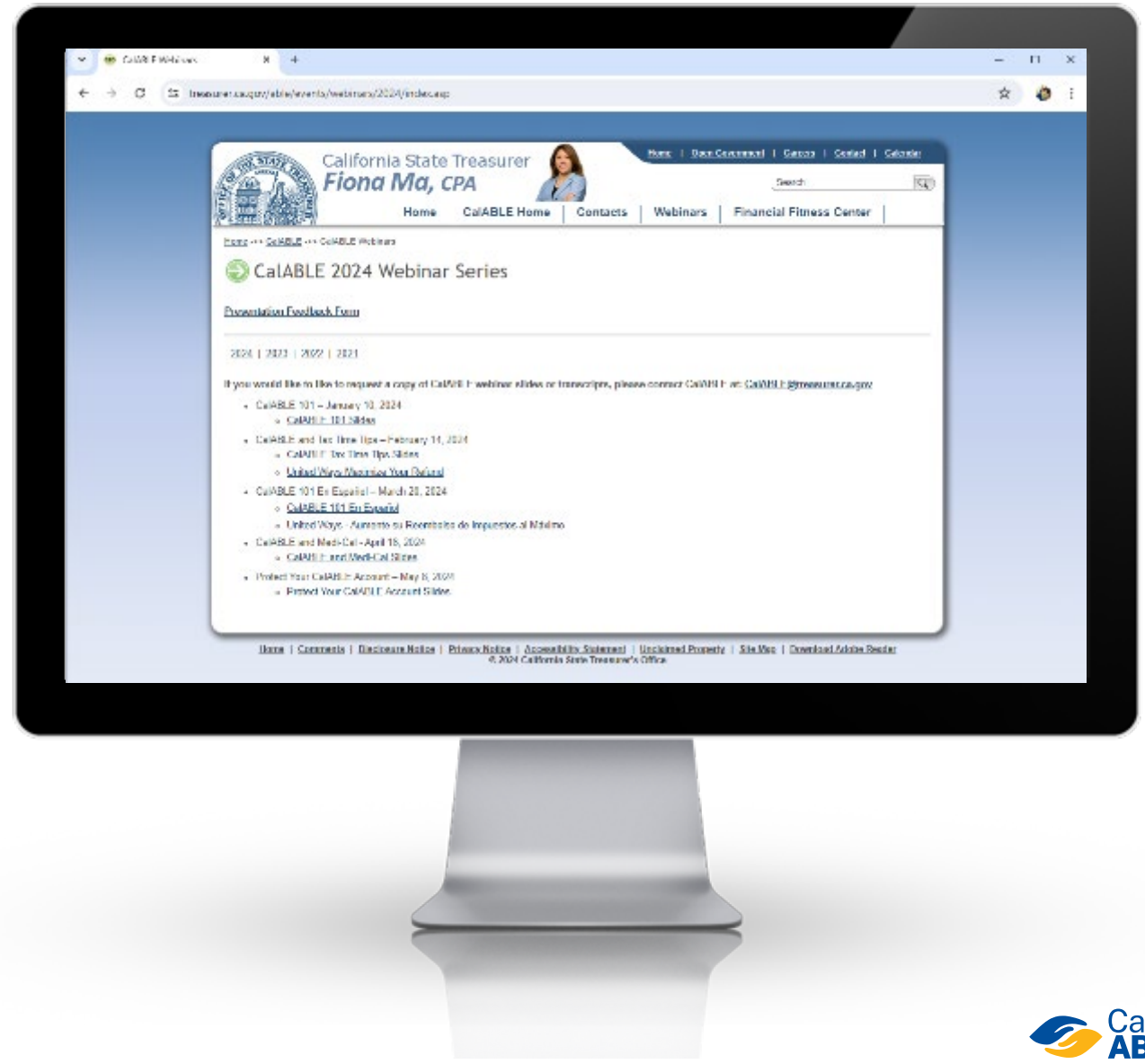
Turn on Closed Captioning in the webinar controls

A transcript view is also available

Presentation Slides

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

<https://www.treasurer.ca.gov/able/events/webinars/2024/index.asp>



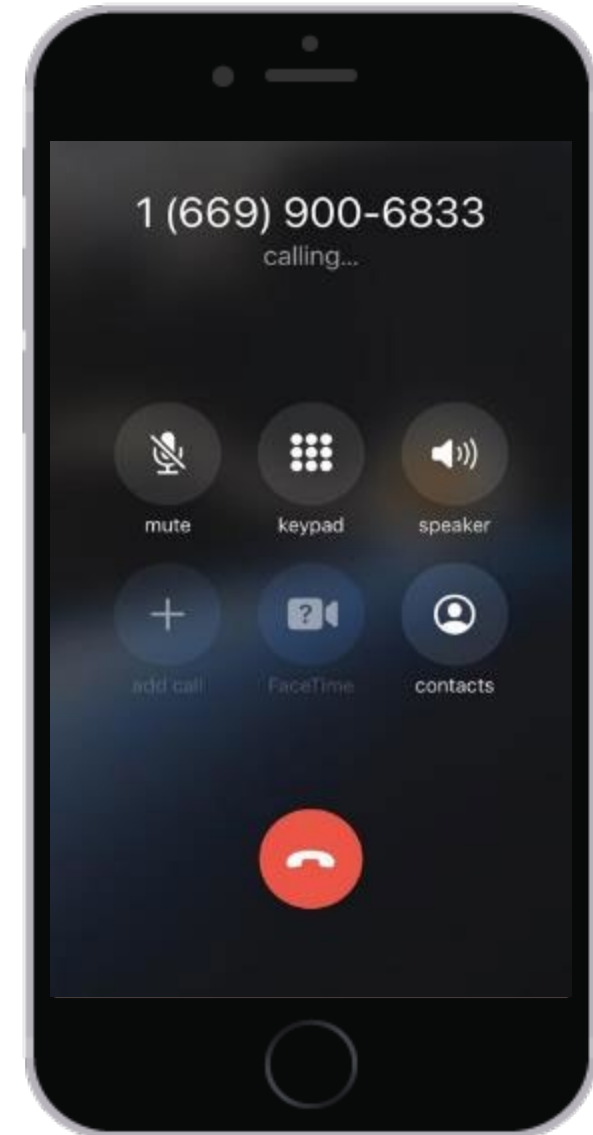
Audio Options for the Webinar: Telephone

Via your computer speakers

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

Via telephone:

1. Call: 1-669-900-6833
2. Enter Webinar ID: 878 7060 5834



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

Survey

Submit your feedback and unanswered questions

Q&A Portion

Our team members will be answering questions in the Q&A during the webinar. We will also select a few questions to answer live at the end of the webinar.

We will answer as many questions as possible.

Please note, we cannot answer questions about specific personal situations, but we can direct you to resources.





CalABLE and Employment.

10/15/2024



Poll: I am a...

- ☒ Account owner
- ☒ Authorized legal representative / Parent

- ☒ State Employee
- ☒ Service Provider

- ☒ Potential CalABLE participant
- ☒ Other



Poll:

Are you currently working?

☐ Yes

☐ No

☐ I would like to, but
I'm not sure how

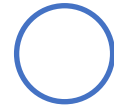


Poll:

Do you receive Supplemental Security Income (SSI)?



Yes



I'm thinking
of applying



No



Poll:

Have you heard of the PASS Program?

☐ Yes

☐ No

☐ Not Sure



Poll:

Do you receive DOR Services?

☐ Yes

☐ I'm thinking
about it

☐ No

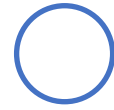


Poll:

Do you receive HUD Services?



Yes



I'm thinking
of applying



No



Today's Topics

1

**CalABLE
Basics**

2

**PASS
Program**

3

**Work Incentives
Planning
Services**

4

**CalABLE
and HUD**

5

Reminders

6

**Q&A
(If there is time)**

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.

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).

Or

- 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

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



How much you can contribute to your CalABLE account in 2024?

\$18,000

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

Save more with ABLE to Work

The ABLE to Work program permits working account owners to contribute above the \$18,000 annual contribution limit, if they or their employer are not contributing to a retirement plan **that calendar year**.

ABLE to Work Contributions

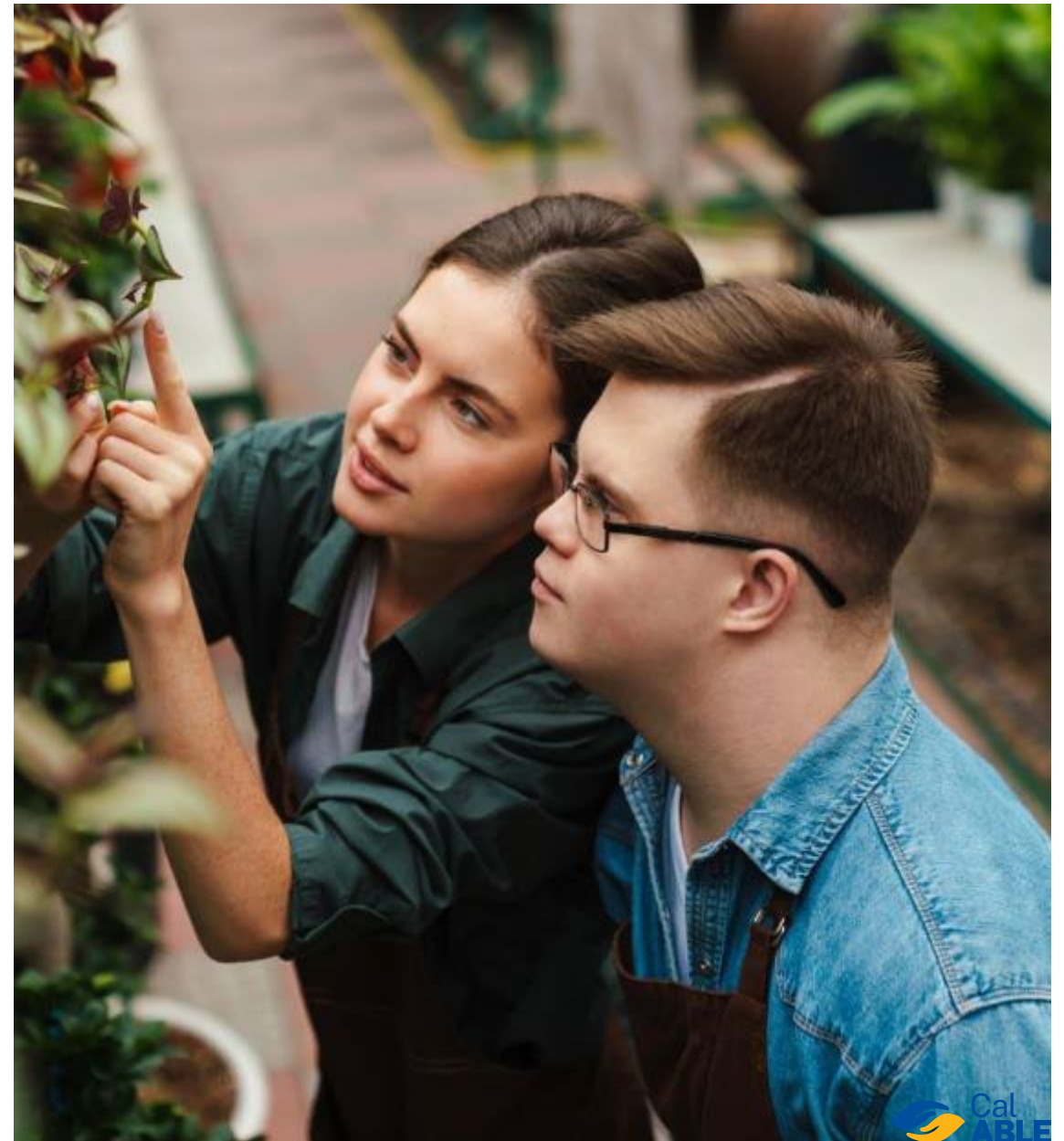
For a potential maximum of \$32,580 per year (\$18,000+\$14,580), account holders can contribute whichever of the following is less:

- Amount equal to annual gross salary

OR

- Federal poverty level (\$14,580 in 2024)

**Potential total of
\$32,580**





CalABLE protects SSI benefits

SSA Program Operations Manual System for ABLE Accounts:

<https://secure.ssa.gov/poms.nsf/lnx/0501130740>

Contributions are not considered income*

Distributions are not considered income

Distributions for qualified disability expenses are excluded from countable resources

- Housing expenses must be withdrawn and spent in the same calendar month

* Please note: Income contributed into a CalABLE account is still considered income



If you're on SSI, you could not save more than

\$2,000



Now with CalABLE you can save up to

\$100,000

Additional Agency Guidance

SSDI: No asset limit

Medi-Cal: As of January 1, 2024, the Medi-Cal asset limit has been eliminated

- <https://www.treasurer.ca.gov/able/Medi-Cal-FS.pdf>

HUD / Section 8: CalABLE account excluded when determining eligibility

- <https://www.hud.gov/sites/dfiles/PIH/documents/PIH-2019-09.pdf>

CalFresh: CalABLE account excluded when determining eligibility

- <https://www.treasurer.ca.gov/able/resources/acl.pdf>

Please note:

CalABLE staff are not experts on benefits. If you have specific questions on benefits eligibility or reporting your CalABLE account, please reach out to your benefits providers directly.

If you are eligible for these means-tested benefits through SSI, you will want to keep the \$100,000 limit in mind.

* CalABLE is currently working with these agencies to update the yearly contribution limits listed. Please use these letters for guidance.

Who can contribute to a CalABLE account?

Beneficiary

- Earnings/Benefits (counted as income)
- May contribute above the annual limit if working
- Asset protected

3rd Party

- Family, friends, entities, etc.
- Not counted as income or in-kind contribution
- Won't affect benefits award

**Contribution Limit:
\$18,000**

Payroll Direct Deposits

1. Log in to your ABLE account and click on “Direct Deposit” on the Total Balance tile. Or, once logged in, go to “Transfers > Direct Deposit.”
2. Enter your information and retrieve your unique direct deposit details, including your routing and account number.
3. Complete the process by providing your employer with the direct deposit details, the same as you would with your own checking or savings account

Call the CalABLE Customer Service Center for help finding your unique routing and account numbers:

833-225-2253

Invest your money

- CalABLE offers 8 professionally managed investment portfolios
- Potential tax-free growth
- Opportunity to build wealth through compound earnings
 - **SSI Guidance:** Investment earnings are excluded from the income of the designated beneficiary
- Low annual fee of \$30
 - Investment and state administrative fees generally total between 0.28% - 0.45% of the account's balance per year



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?

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

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 ABLE account oversight and monitoring	Financial management and administrative services	And more

SSI Guidance:

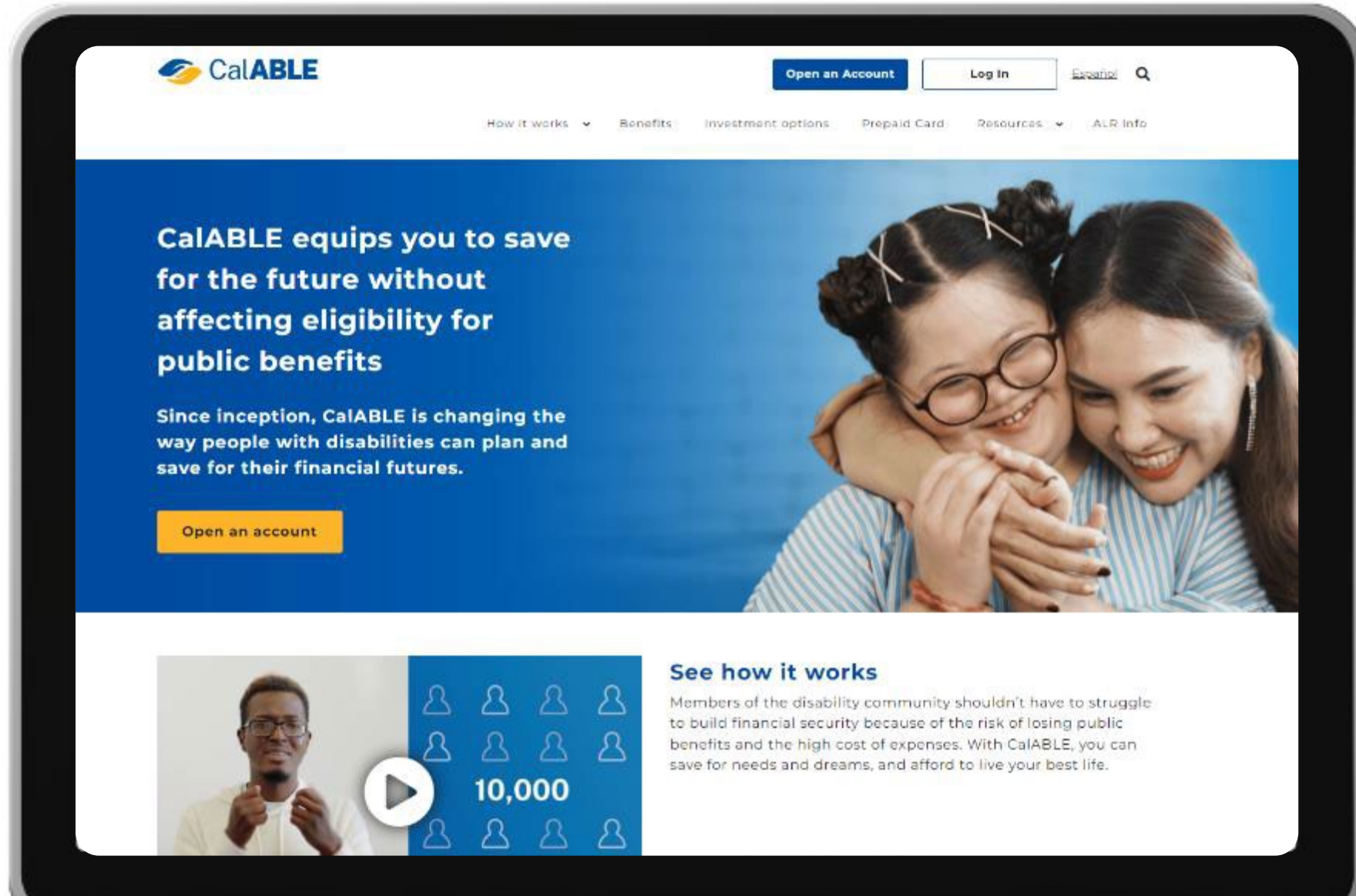
Distributions are not considered income.

Distributions for qualified disability expenses are excluded from countable resources.

* Housing expenses must be withdrawn and spent in the same calendar month.



Get started today: CalABLE.ca.gov



PASS Program

Reminders

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:** <https://www.sumday.com/customer-support/calable>
- **You can sign up to receive our emails, newsletters and information by scanning the QR code.**



CalABLE Resources



[Partner Toolkit](#)



[YouTube](#)



Brochures



[Twitter](#)



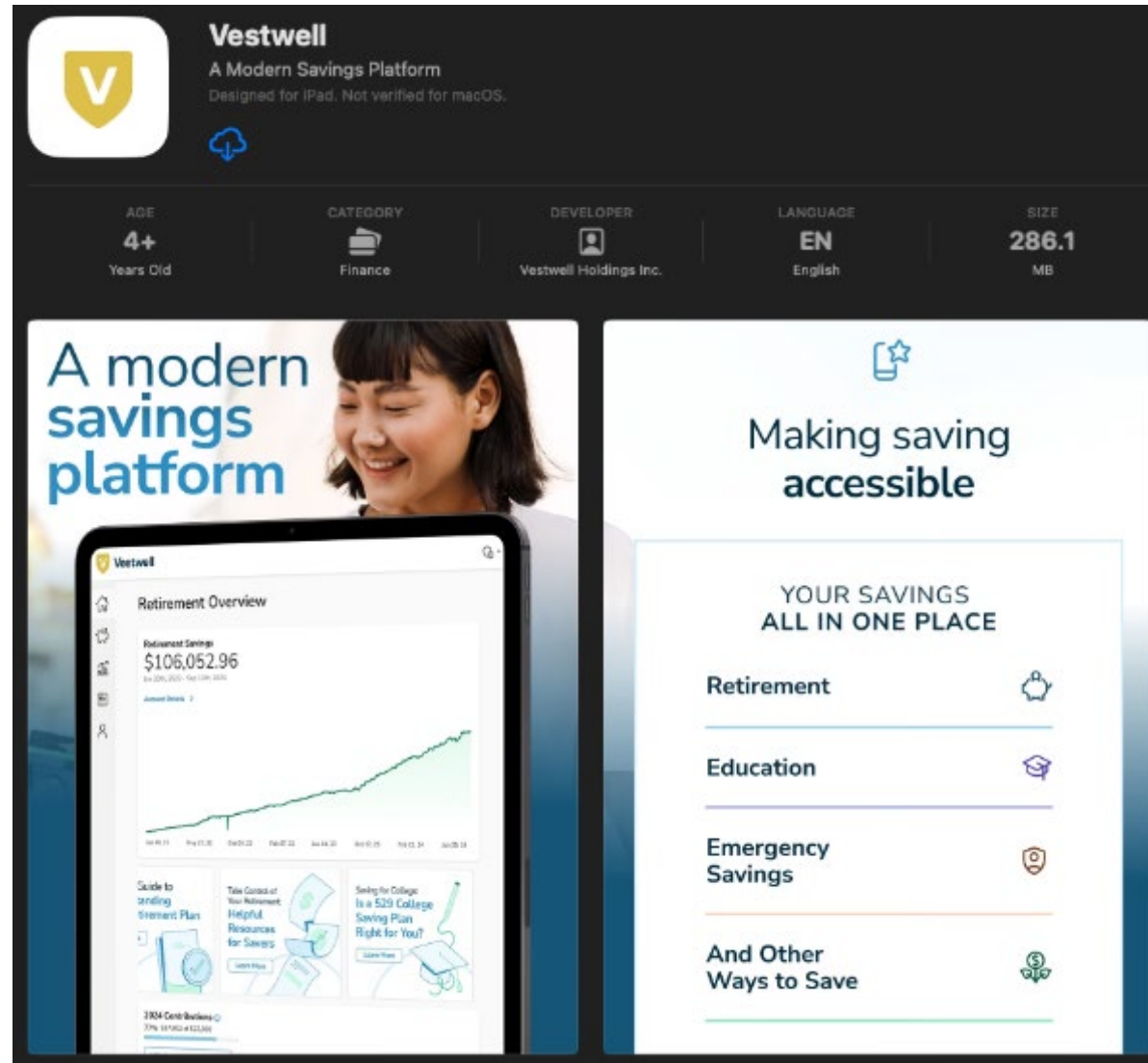
[Instagram](#)



[Facebook](#)

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

Mobile App for IOS





Maximizing Your CalABLE Account

November 13, 2024
2:00 P.M. - 3:30 P.M. PT

This program is free
and open to the
general public.

Dial in by calling
1-669-900-6833

Webinar ID:
811 3586 0945



CalABLE Monthly Webinar Series

Register now:



https://us06web.zoom.us/webinar/register/WN_JqB-Ek9bQWckmPId7TD2HQ

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.

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
- End of Year Savings
- Gifting
- 529 Rollovers



**Detalles en español en el
post de abajo**



Fill out the anonymous webinar survey!

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



Disclosure part 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 part 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.

Thank you!



Q & A