



# Using Your CalABLE Account

7/10/2024



---

## 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

# 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>



---

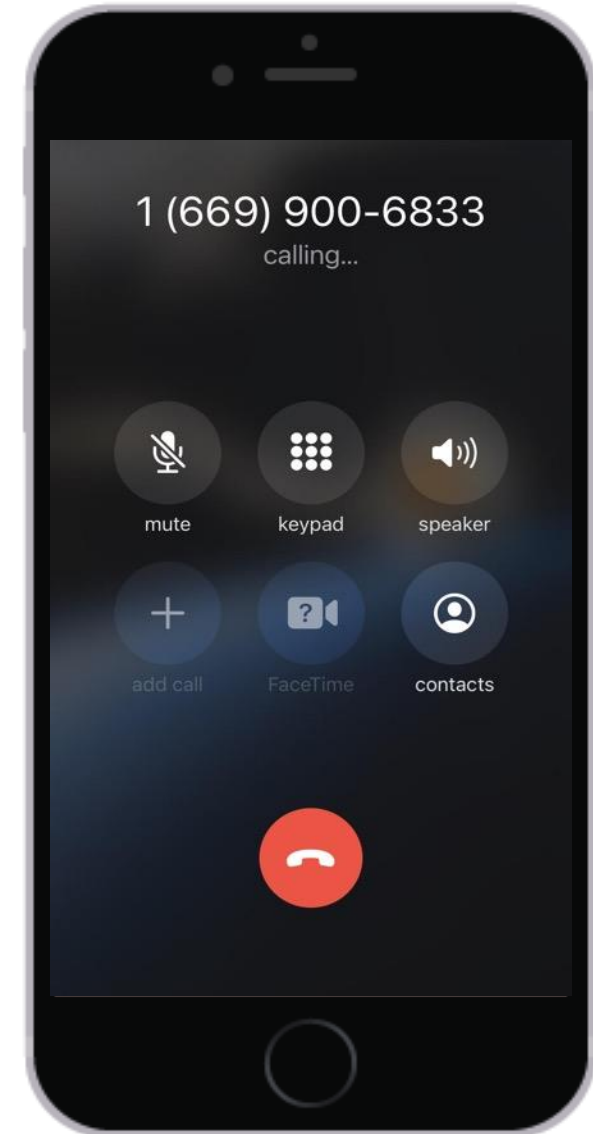
## Audio Options for the Webinar: Telephone

### 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: 890 5468 8544



---

## 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](mailto:CalABLE@treasurer.ca.gov)

### Survey

Submit your feedback and unanswered questions

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.



# Using Your CalABLE Account.

7/10/2024



# Poll: I am a...

---

- Account owner
- Authorized legal representative / Parent

- State Employee
- Service Provider

- Potential CalABLE participant
- Other



# What is CalABLE?





**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)



# Today's Topics

---



**Contributing**



**Investing**



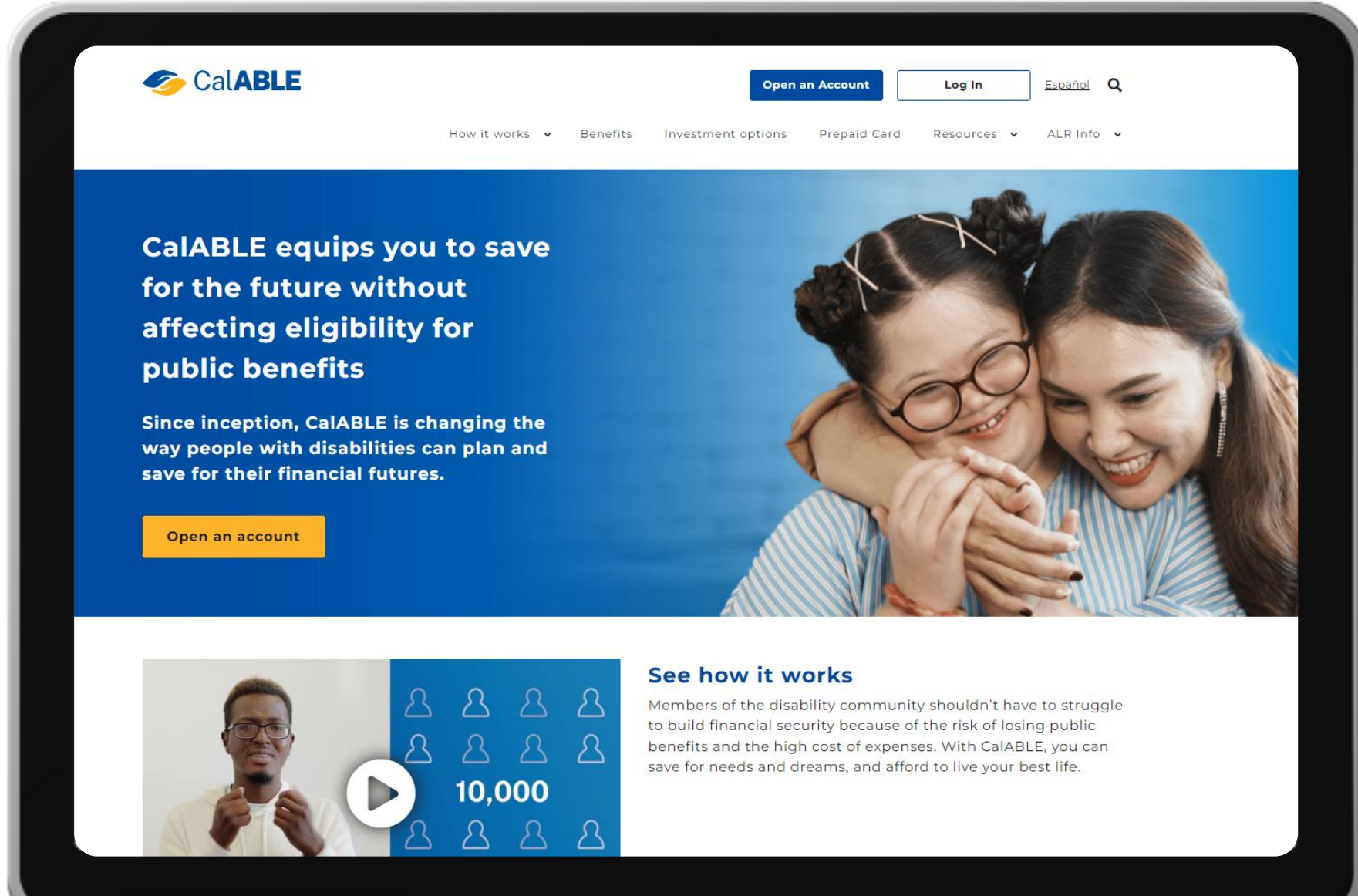
**Withdrawing**



**Guest  
Ambassadors**



# Get started today: CalABLE.ca.gov



# **Contributing to your CalABLE Account**

---

## How much you can contribute to your CalABLE account?

**\$18,000**

**Amount contribution cap  
2024 Annual 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

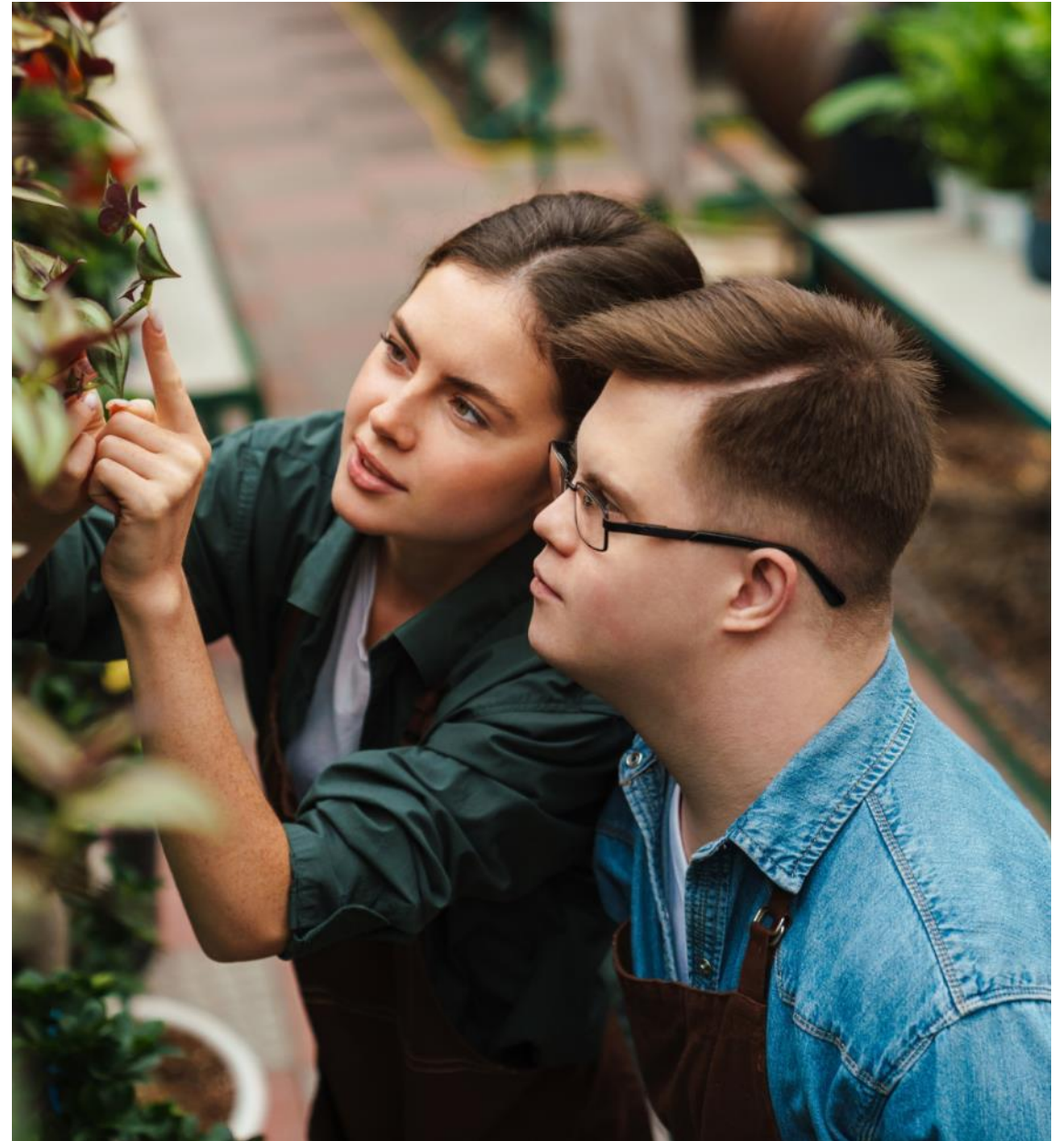
For a potential maximum of \$32,580 per year (\$18,000+\$14,580), account holders can contribute whichever of the following is less:

- Amount equal to annual gross salary

**OR**

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

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



---

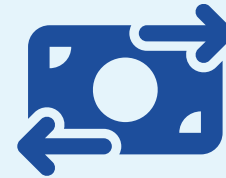
## How do I contribute to my account?



**One time or recurring  
electronic contributions**



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



**Set up direct deposit  
at work**



**By check**



## Make a contribution

Contributions can take 2–4 business days to complete.

[Compare all investment options](#)

Step 1 of 3

Where do you want to contribute from? \*

Contribution type \*

One-time contribution

Recurring monthly contribution  
Select the day on which you would like this contribution to happen. Note: the contribution will be processed up to two (2) business days prior to your selected contribution date.

Next

# Contributions – Step 1

# Contributions – Step 2

## Make a contribution

Contributions can take 2–4 business days to complete.

[Compare all investment options](#)

### Step 2 of 3

With ABLÉ to Work, if the beneficiary is earning wages, you may contribute an amount equal to the beneficiary's current year gross income up to \$14,580 in addition to the yearly standard contribution limit.<sup>1</sup>

#### What type of contribution are you making? \*

- Standard contribution  
You've contributed \$50.00 toward the \$18,000 yearly standard contribution limit.
- ABLÉ to Work contribution  
You've contributed \$0.00 toward the \$14,580 ABLÉ to Work contribution limit.<sup>2</sup>

[Learn more about ABLÉ to Work](#)

Back Next

Footnote 1: The beneficiary's actual ABLÉ to Work contribution limit may be less than \$14,580. Beneficiaries who earn less than \$14,580 may only contribute an amount equal to their current year gross income. [Return](#)

Footnote 2: If the beneficiary or their employer is contributing to a defined contribution plan (401K), annuity plan (403(b)), or deferred compensation plan (457(b)) this calendar year, the beneficiary is not eligible to make ABLÉ to Work contributions. [Return](#)


# Make a contribution

Contributions can take 2-4 business days to complete.

[Compare all investment options](#)

## Step 3 of 3

Enter the amount you want to add. Each contribution must be at least \$1.

Investment Option	Amount
 <b>FDIC-Insured Portfolio</b> <a href="#">↗</a> Total balance \$0.00 <sup>3</sup>	<b>Amount</b> <input type="text" value="\$"/>

[Contribute to a new investment](#)

**Total** \$ 0

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](#)

Footnote 2: If the beneficiary or their employer is contributing to a defined contribution plan (401K), annuity plan (403(b)), or deferred compensation plan (457(b)) this calendar year, the beneficiary is not eligible to make ABLE to Work contributions. [Return](#)

Footnote 3: This amount is based on the most recently calculated value of your investment and does not include any pending transfers. [Return](#)

[Back](#)


[Review](#)

# Contributions – Step 3


# Review

## Please review your contribution

Contributions can take 2-4 business days to complete.


**Contribution from** 

---

 Tim's Checking  
00000000


---

Frequency One-time contribution


**Contribution type** 

---

Standard contribution

**Contribution to** 

---

 FDIC-Insured Portfolio \$50.00

---

Total contribution \$50.00



## Your contribution is in the works

You'll receive an email when your contribution is complete within 2-4 business days. The contribution will appear as Vestwell in your bank account.

See activity

## Contributions – Confirmation

---

## 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.

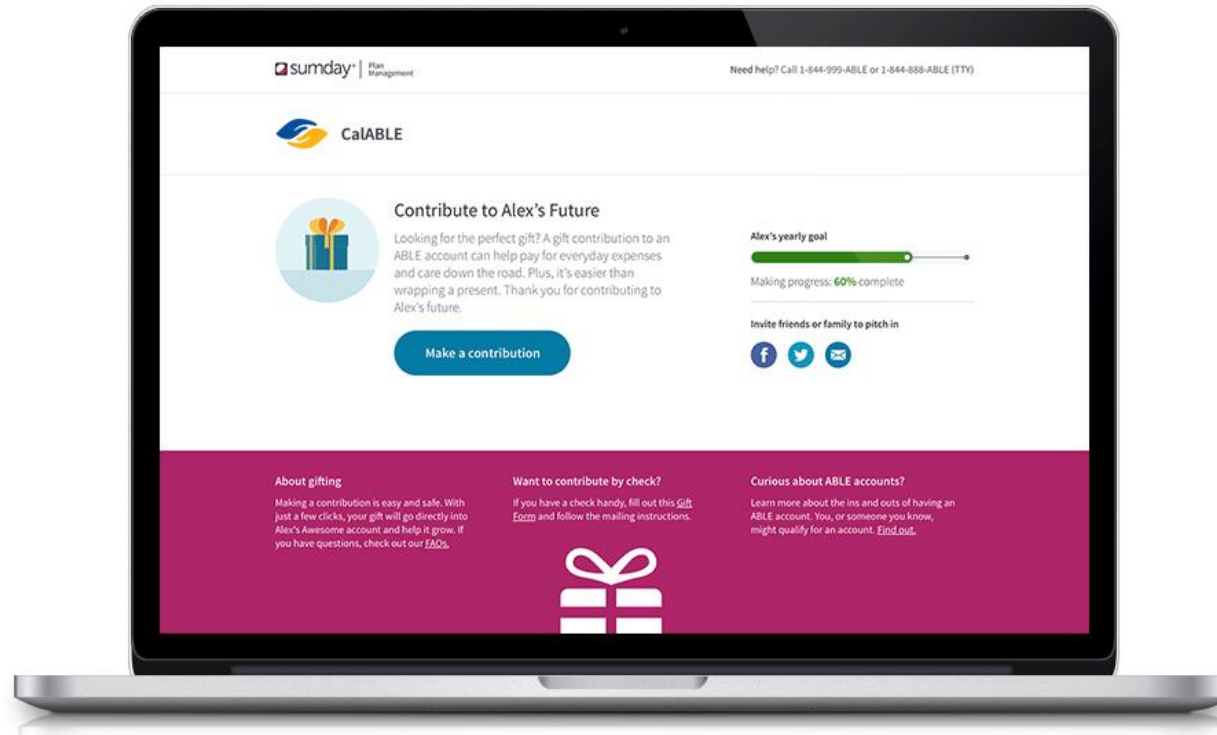


# Gifting – Landing

## 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.

## 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 \*

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.

#### Select a default investment \*

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](#)

#### 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 \$18,000, but you make a \$2,000 standard contribution to the ABLE account, you can only receive \$16,000 in gift contributions from friends and family.





Need help? Call Us 1-833-Cal-ABLE(833-225-2253) or for TTY dial 711



## Gifting – Live Page

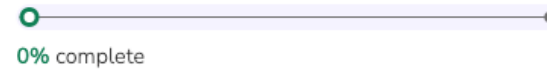


### Contribute to Tim's Future

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 Tim's future.

[Make a contribution](#)

#### Tim's Gifting Progress



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 Tim'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.



# Investing with CalABLE

---

## Invest your money

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



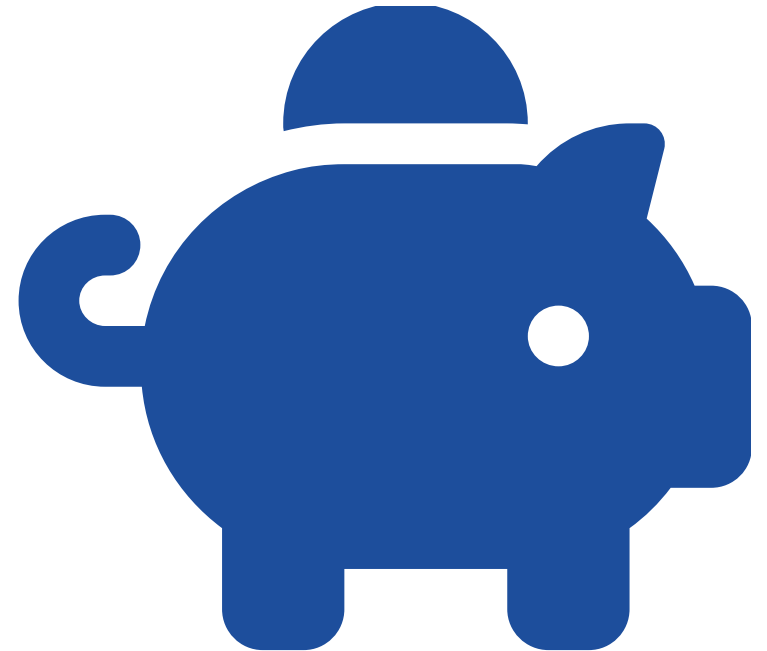
Please see the appendix for the [allocation of underlying mutual funds by target risk investment option](#).

# Poll:

## What are your goals for your CalABLE account?

---

- Use for day-to-day expenses
- Saving for specific item
- Saving for the future
- Mix of goals
- Other
- Not sure
- Not applicable



# Poll:

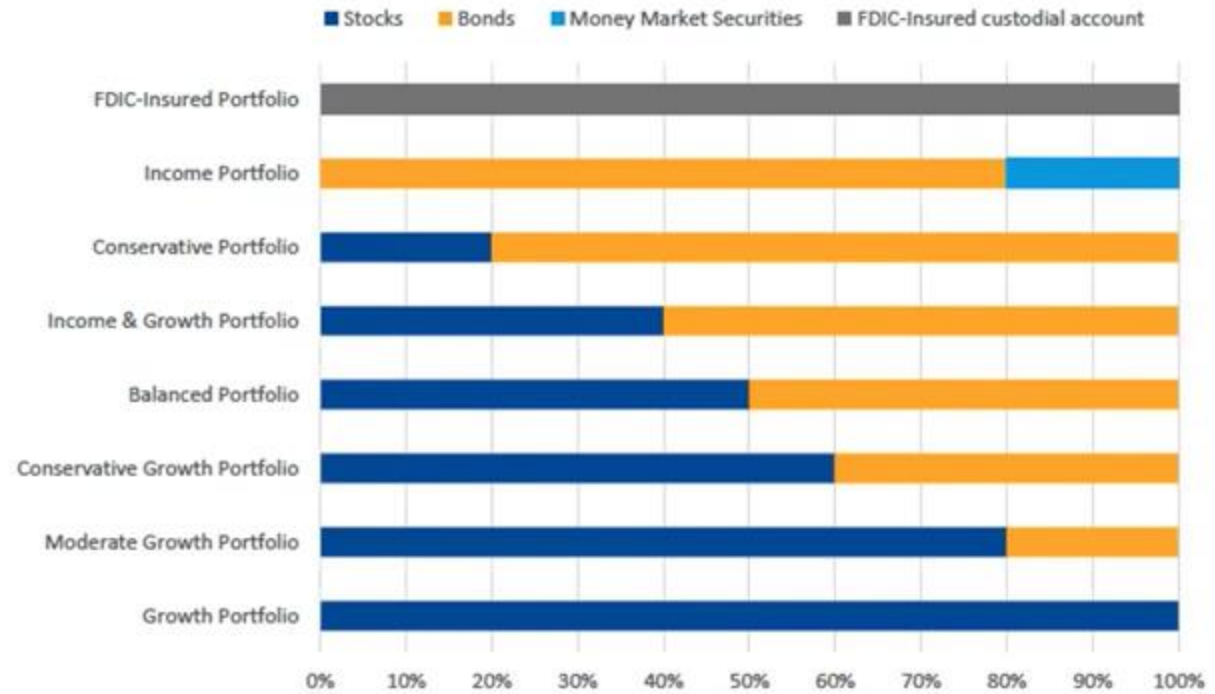
## On a scale of 1 to 5, how much financial risk are you willing to take in your investment portfolio?

---

- 1: Not willing to take financial risk
- 2
- 3: Willing to take some financial risk
- 4
- 5: Very willing to take financial risk

Financial risk is the chance of losing money or not earning as much money as expected when making financial decisions or investments

# CaABLE Investment Portfolio Options



# 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](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.

# 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
<b>Total Annual Fees**</b>	<b>\$ 38.40</b>	<b>\$ 42.32 – \$ 46.63</b>

\* 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.



# **Withdrawing from your CalABLE Account**

# 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

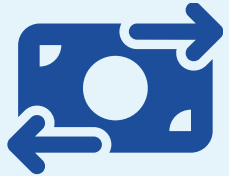
You can spend your CalABLE funds on anything that helps you live your best life!

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.

---

## How do I access my money?



**Electronic withdrawals**



**Prepaid Card**



**By check**



**Monthly Withdrawals**

---

## Access your money easily with a prepaid card

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



## Withdrawals – Step 1 (Bank)

### Make a withdrawal

There is a \$5 minimum.

#### Step 1 of 2

##### Transfer to \*

Bank Account or Prepaid Card 


- Withdraw funds via electronic transfer to your bank account.  
Each online withdrawal to a Bank Account is limited to \$25,000. Prepaid card withdrawals are limited to \$5,000 per trade day.

Check to Account Owner 

Addresses changed or added within 15 days cannot be used.

Check to Bill Pay Recipient 

There is a \$5,000 daily withdrawal limit to Bill Pay Recipients.

To withdraw more than \$25,000 to a bank or by check, or to withdraw more than \$5,000 to a bill pay recipient, use the [Withdrawal Form](#) .

### Make a withdrawal

There is a \$5 minimum.

#### Step 2 of 2

Enter the amount you'd like to withdraw from each portfolio. To withdraw more than \$25,000 to a bank or by check, you will need to use the [Withdrawal Form](#).

#### Transfer to \*

This is the bank account that your withdrawn funds will be sent to.

Chase 7947

Investment Option	Amount
<b>FDIC-Insured Portfolio</b> Available amount for withdrawal \$1,000.00 <sup>2</sup> <input type="checkbox"/> Withdraw all funds (\$1,000.00) <sup>1</sup>	Amount \$ 100
<b>Total</b>	
\$ 100.00	

Footnote 1: This amount is based on the most recently calculated market value of your investment and may fluctuate depending on the final trade day price. It does not include pending contribution amounts. The actual amount withdrawn may vary and may be rejected if it exceeds your final trade day available balance. You must wait at least 5 business days to withdraw contributed funds and 10 days to withdraw funds that have been gifted. [Return](#)

Footnote 2: Your withdrawal limit is 100% of your Investment portfolio's starting available balance for today minus pending withdrawals and related transaction fees. [Return](#)

ABLE accounts are subject to a \$25,000 daily withdrawal limit. Please note that any pending transactions will impact these limits.

Back

Review

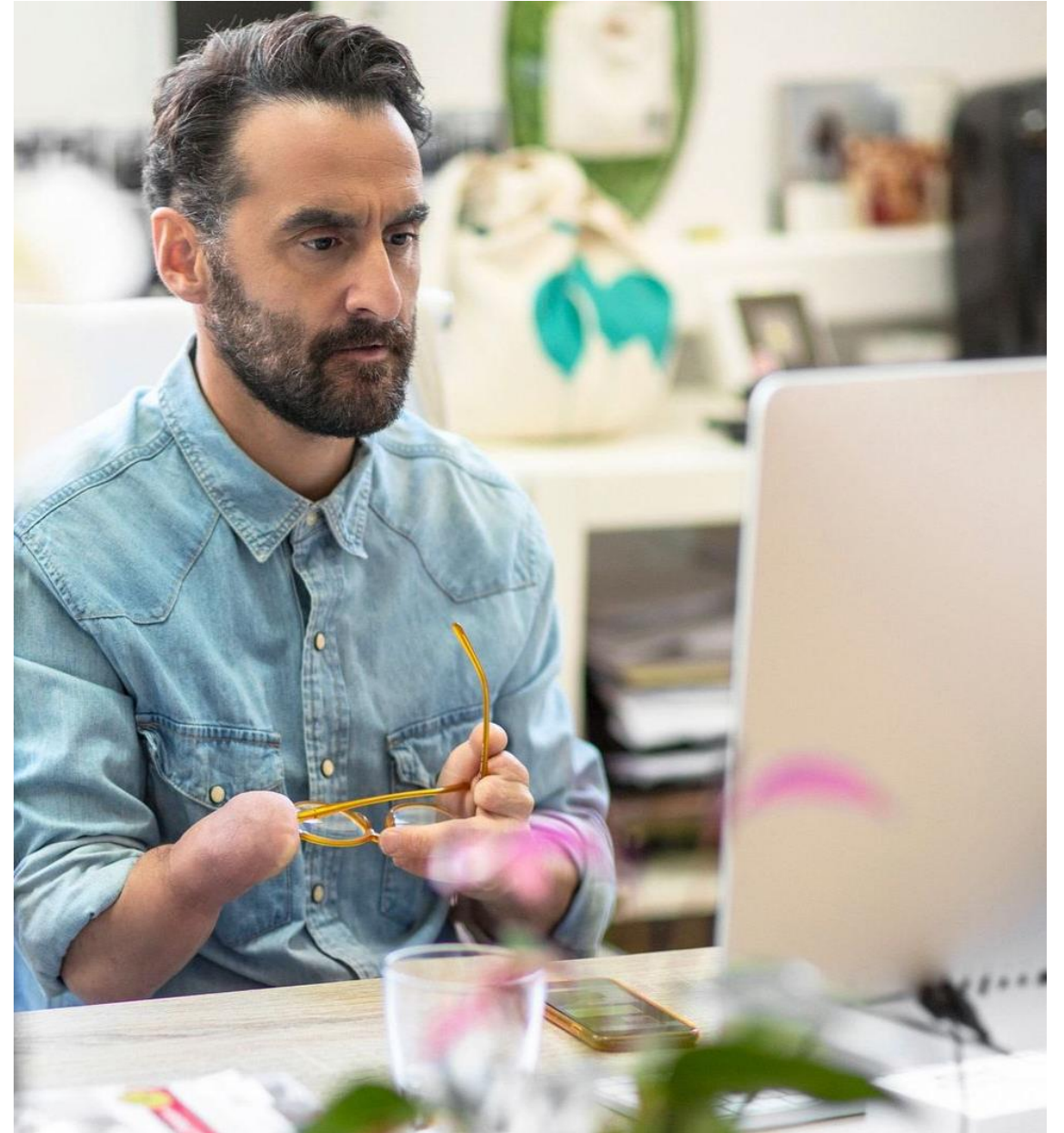
# Withdrawals – Step 2 (Bank)



## Best Practices for Record Keeping

---

- Keep receipts in a secure and safe area
  - Scan receipts and notes, store them on a computer
  - Organize receipts by date to easily find them
  - You can upload receipt photos to your prepaid card portal
- Take notes of the purchased item and the amount of the CalABLE withdrawal
- The IRS recommends keeping records for 3 years from the date you filed your original return or 2 years from the date you paid the tax





# Webinar Recap

---



**Contributing**



**Investing**



**Withdrawing**



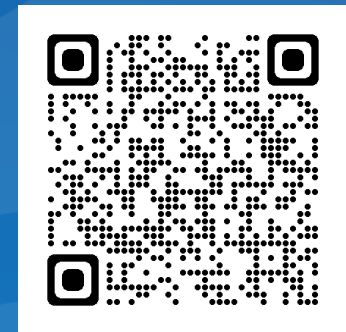
**Guest  
Ambassadors**

# 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*

# Disclosure

---

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

A large, stylized graphic of two hands, one above the other, rendered in a lighter shade of blue against the darker blue background. The hands are positioned behind the central text.

**Thank you!**