



**California State Treasurer Fiona Ma, CPA**

# **News Release**

**IMMEDIATE RELEASE**

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## **Treasurer Fiona Ma Announces New Financial Education Website Connected to CalABLE Website**

**SACRAMENTO** – California State Treasurer Fiona Ma today announced the launch of a new website and partnership with the National Disability Institute (NDI), called the [AchievABLE Corner](#), which brings a new level of financial education to people with disabilities.

“The Achievable Corner tools provide practical financial information to one of California’s most vulnerable populations – people with disabilities,” said Treasurer Ma.

CalABLE allows people with disabilities to save money and invest like never before. NDI is one of the nation’s premier advocacy organizations and a recognized leader in promoting the benefits of the federal ABLE Act for people with disabilities. The AchievABLE Corner can be accessed through the CalABLE website at <https://calable.ca.gov/>.

The tools and information available on AchievABLE Corner cover everything from the eligibility requirements to open a CalABLE account, to setting and achieving financial goals.

“It can help new and experienced savers gain the confidence to make wise decisions that assist them in building and maintaining their financial health, and quality of life,” said CalABLE Executive Director Dante Allen.

CalABLE is housed in the State Treasurer’s office. It gives Californians and out-of-state residents the ability to save for disability-related expenses by putting money in a tax-advantaged savings or investment account, while protecting their eligibility for means-tested public benefits programs. After-tax contributions to a CalABLE account can grow tax-free when withdrawals are used for a broad range of Qualified Disability Expenses.

Until recently, individuals receiving federal benefits like SSI have been restricted to saving only \$2,000, which prevented them from planning for the future and in many cases, kept them in poverty.

“The AchievABLE Corner is the first initiative of its kind to provide financial resources and tools for current and potential ABLE account holders to help them make informed decisions about how their funds will be used to pay for disability-related expenses,” Michael Morris, Executive Director of National Disability Institute, said. “Our intention is to replicate this pilot across the nation so all ABLE account holders will have access to helpful financial education resources.”

Visitors to the CalABLE website will find a direct link to the AchievABLE Corner on the NDI website. Resources and tools are divided into three categories: 1) Thinking about opening a CalABLE account, 2) Ready to open a CalABLE account and 3) Currently using my CalABLE account.

The AchievABLE Corner was created by NDI with funding support from the Wells Fargo Foundation.

In California, more than 2,000 people have signed up for CalABLE securing more than \$7 million in assets. Across the country nearly 46,000 individuals have opened ABLE accounts and nearly \$260 million is invested in those accounts.

National Disability Institute is a national nonprofit organization dedicated to building a better financial future for people with disabilities and their families. To learn more, visit <https://www.nationaldisabilityinstitute.org>. Engage with NDI on Facebook: @NationalDisability or follow NDI on Twitter: @NatDisability.

*Fiona Ma is California’s 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state’s history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer’s Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world’s fifth-largest economy and Treasurer Ma is the state’s primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government’s investment portfolio and accounts, as well as for the state’s surplus funds. Treasurer Ma oversees an investment portfolio of more than \$102 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on over \$100 billion of outstanding debt.*

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