MARCH 22, 2022

AGENDA ITEM 5
INFORMATION ITEM

CALIFORNIA ABLE ACT BOARD

Account Holder Insights

Background

The CalABLE Act Board program administrator TIAA-CREF compiles a quarterly report on account holder information. CalABLE staff has analyzed the data and cross referenced it with our outreach data to explore opportunities to grow membership and expand our reach to potential account holders.

Attachments

- Attachment #1 – CalABLE Account Holder Insights 4th Quarter 2021

Presenters

CalABLE Staff

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CalABLE Account Holder Insights

March 22, 2022

ABLE Changes for 2022

- The annual contribution limit is now $16,000 compared to $15,000 last year.
- The federal poverty level has increased from $12,760 to $12,880.
- IRS final regulations include representative payee as an ALR entity
- ABLE Age Adjustment Act moving forward in congress
- CalABLE will increase Spanish speaking services

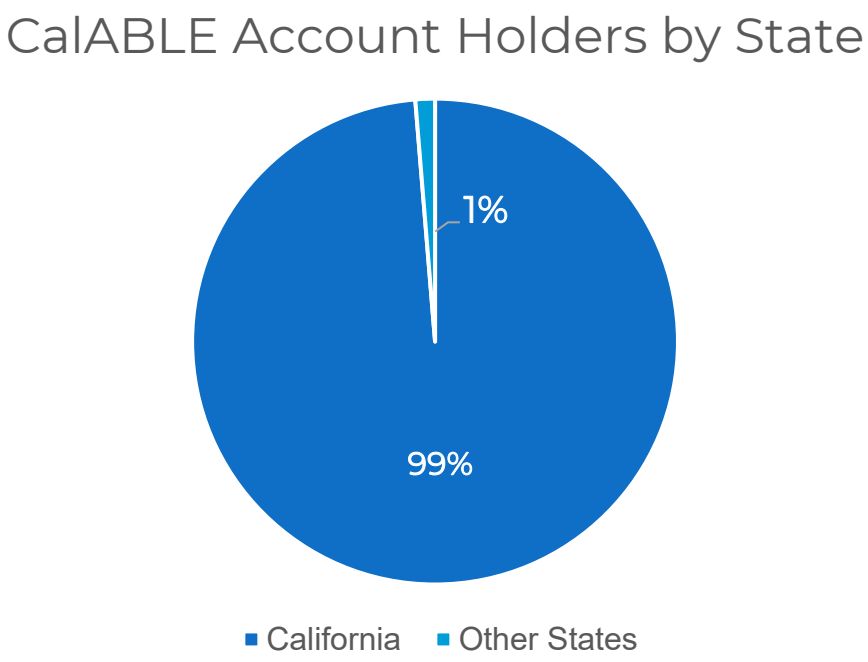
CalABLE

2021 Accounts and Assets Rankings

- 7,000 Active CalABLE accounts.
- 70 million in assets under management and opened over 7,000 accounts ABLE Age Adjustment Act
- Average CalABLE account size is $9,932
- CalABLE ranks fourth in the nation for assets and accounts

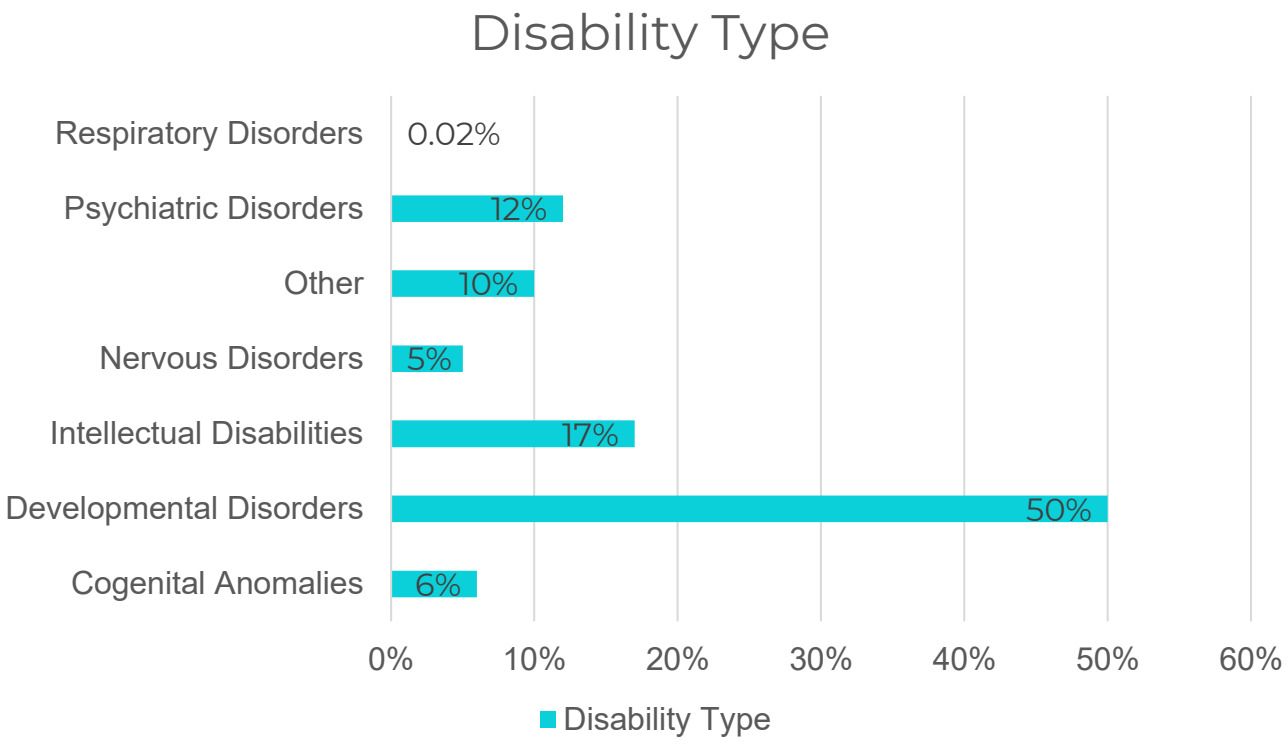
Who Are CalABLE Account Holders?

- 99% of account holders are Californian residents

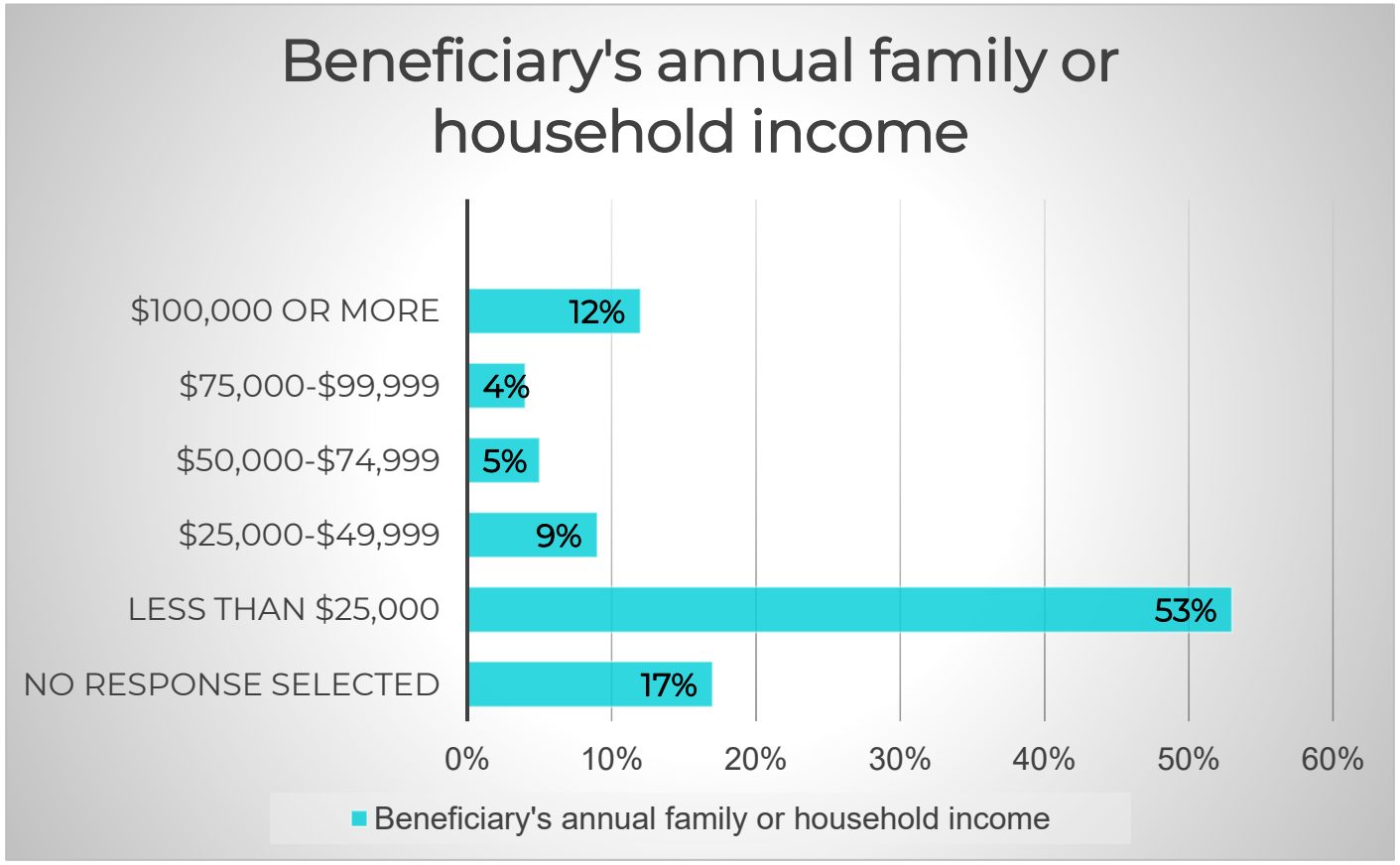


Who Are CalABLE Account Holders?

- 67% of account holders are eligible as individuals with intellectual and developmental disabilities
- 57% of all account holders receive SSI and 18% of all account holders receive Medi-Cal

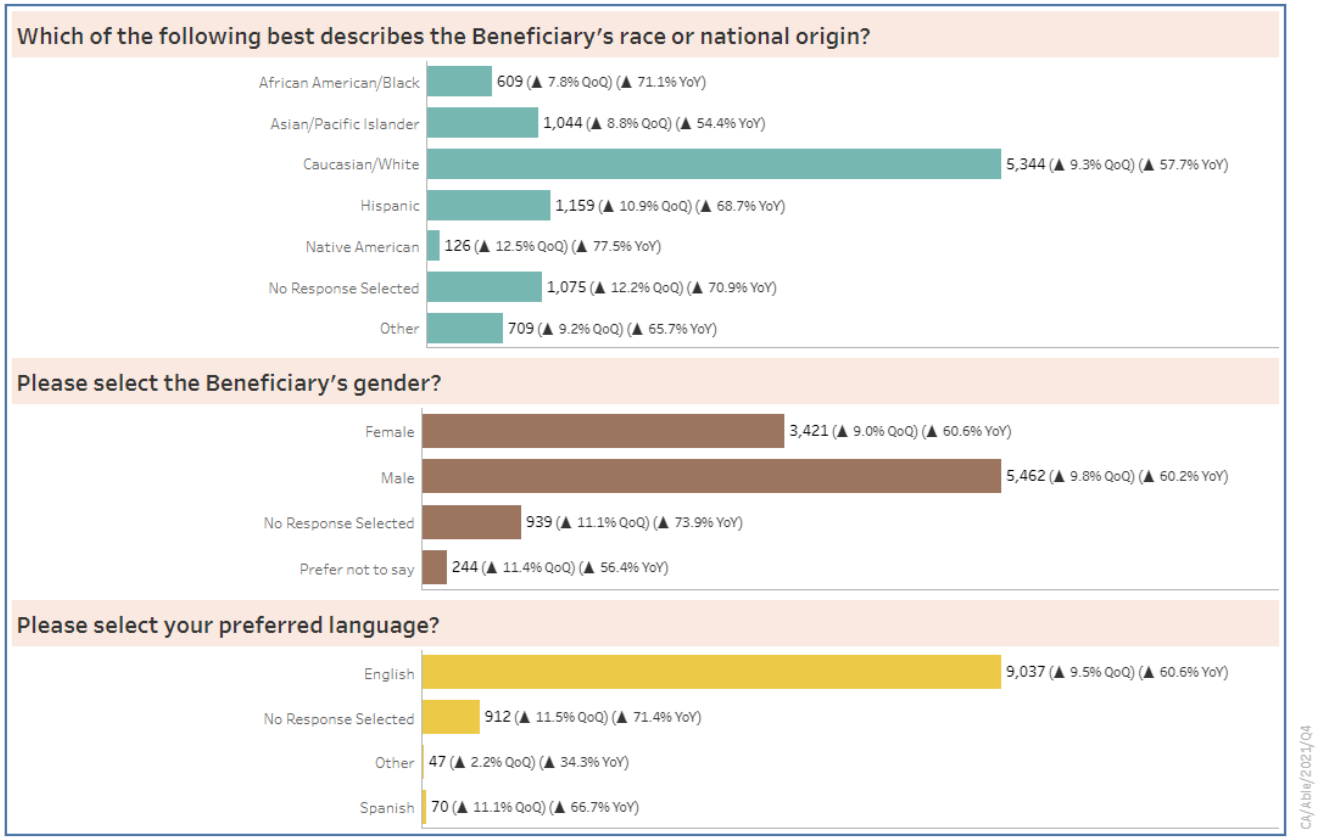


Account Holder Demographics



- 53% of account holders have an annual family or household income of less than $25,000

Account Holder Demographics

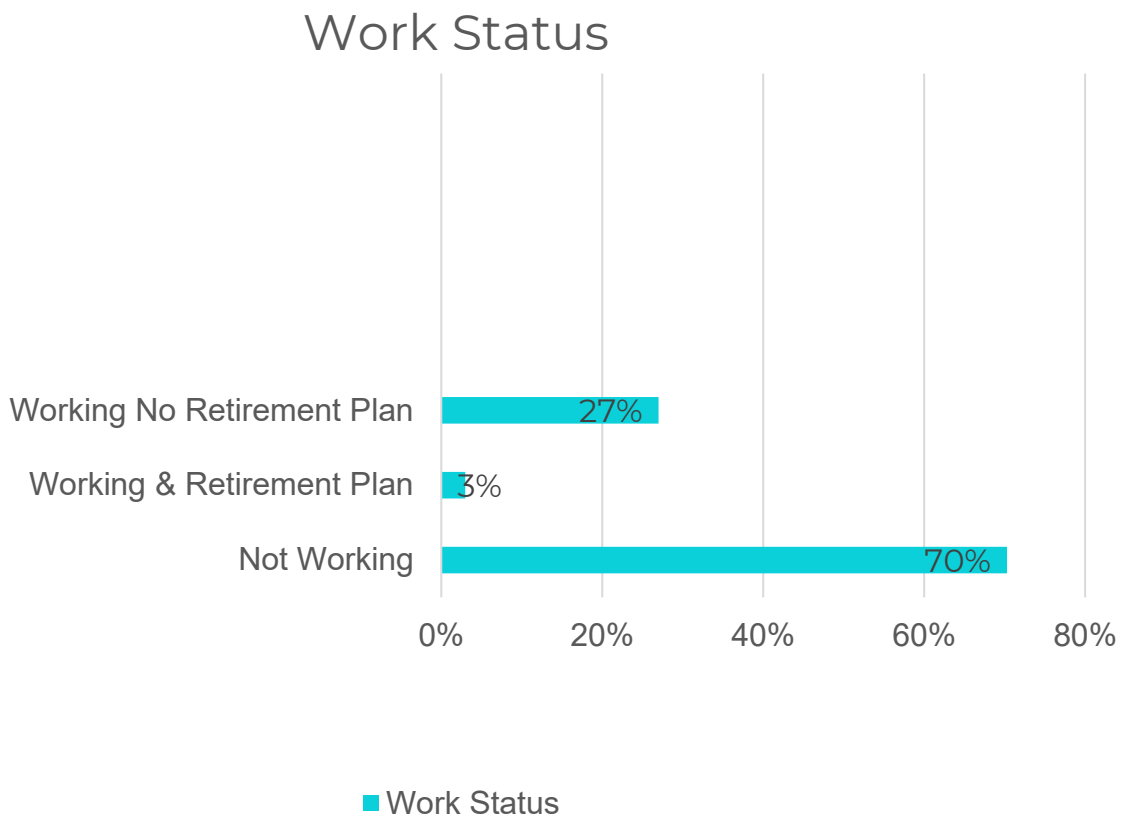


- 75% of CalABLE account holders identity as Caucasian
- 16% Hispanic
- 16% Asian/Pacific Islander
- 8% Black/African American
- 77% Male

Account Holder Demographics

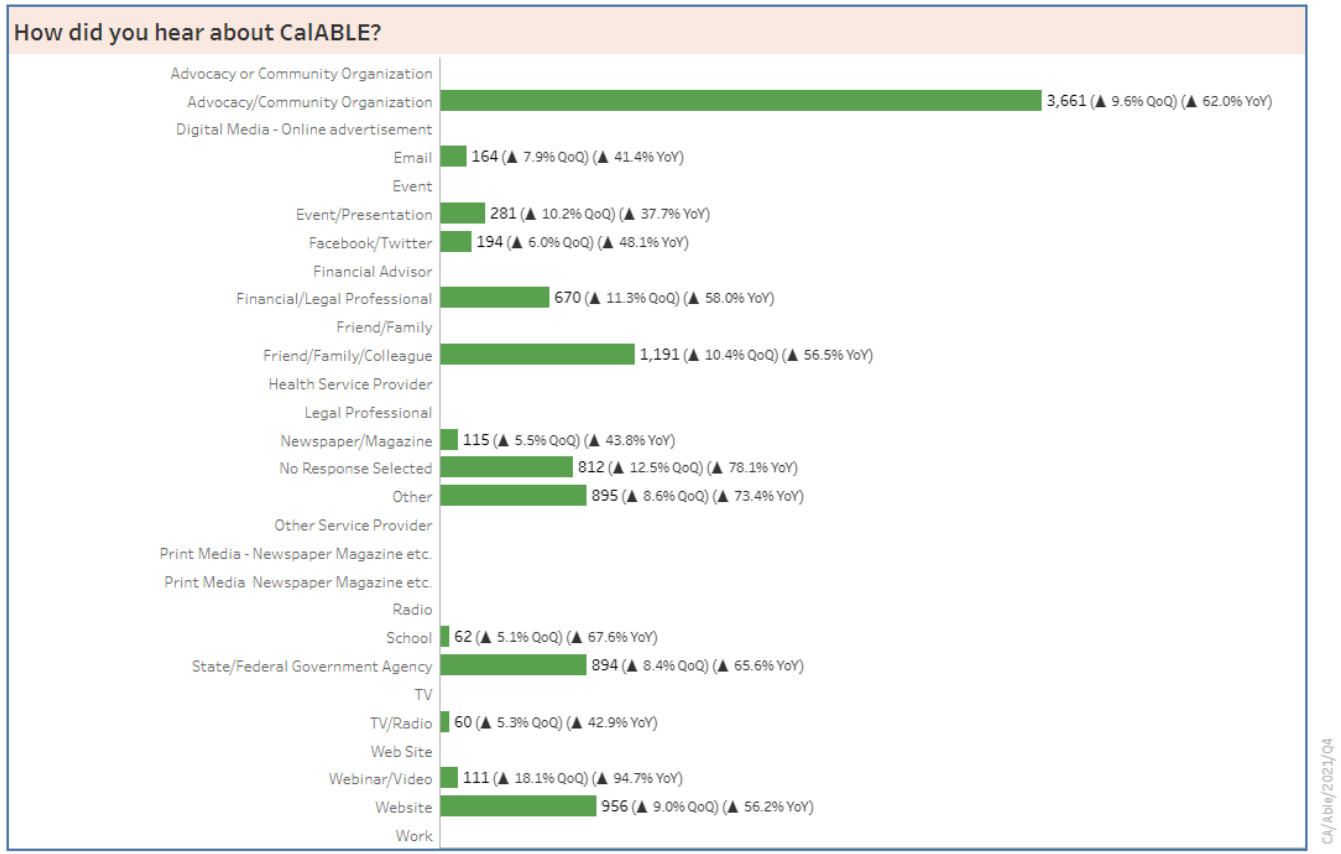
- 70% of account owners are not currently working

- 47% of account holders heard about CalABLE through an advocacy or community organization



Learning about CalABLE

- 51% learn about CalABLE through advocacy or community organization



Webinar Attendees

1. Have you attended a CalABLE webinar before
   - 53% answered Yes
   - 47% answered No

2. Are you a CalABLE account holder?
   - 29% answered Yes
   - 71% answered No

3. How did you find out about the webinar?
   - 60% CalABLE email subscriber
   - 22% Other
   - 11% Word of Mouth
   - 7% Social Media

Webinar Poll Results

1. Top three answers to “What are you saving for?”
   - Health and Wellness
   - First Home
   - Recreation and Vacation

2. Do you know anyone who has opened a CalABLE account?
   - 57% answered Yes
   - 43% answered No

3. Will you tell three people about CalABLE?
   - 80% answered Yes, I’m excited about the value this program offers.
   - 20% answered Not yet – I need to learn more about CalABLE.

Question- Registration	9/1/2021	10/1/2021	11/1/2021
Have you attended a CalABLE webinar before?	91		282
No	35		140
Yes	56		142
Are you a CalABLE account holder?	91		282
No	63		201
Yes	28		81
How did you find out about the webinar?			
CalABLE email subscriber	70		160
Other	7		70
Social Media	7		21
Word of Mouth	7		31
1.What Are You Saving For?			
An accessible vehicle	2	7	6
Education	3	15	17
First Home	14	35	21
Health and wellness	10	34	57
Other			
Recreation and Vacation		35	34
Service Dog	1	5	2
Technology or equipment	4	16	18
	34	147	155
2.Do you know anyone who has opened a CalABLE account?			
No	15	86	99
Yes	14	61	89
	29	147	188
3.Will you tell three people about CalABLE?			
Not yet - I need to learn more about CalABLE.	2	18	32
Yes - I'm excited about the value this program offers!	25	95	102
	27	113	134

Question- Registration	12/1/2021	1/1/2022	2/2/2022	Total	Percent
	146	161	182	862	
Have you attended a CalABLE webinar before?	51	108	67	401	47%
No	95	53	115	461	53%
Yes					
	146	161	182	862	
Are you a CalABLE account holder?	101	131	112	608	71%
No	45	30	70	254	29%
Yes				0	
				862	
How did you find out about the webinar?	99	69	121	519	60%
CalABLE email subscriber	29	49	37	192	22%
Other	12	13	7	60	7%
Social Media	6	30	17	91	11%
Word of Mouth					
1.What Are You Saving For?	2	5	5	27	5%
An accessible vehicle	5	7	9	56	10%
Education	13	21	19	123	22%
First Home	15	10	13	139	25%
Health and wellness	4	14	12	30	5%
Other	6	17	21	113	20%
Recreation and Vacation	2	0	3	13	2%
Service Dog	10	11	7	66	12%
Technology or equipment	57	85	89	567	
2.Do you know anyone who has opened a CalABLE account?	28	72		300	57%
No	24	40		228	43%
Yes	52	112		528	
3. Will you tell three people about CalABLE?	7	22		81	20%
Not yet - I need to learn more about CalABLE.	28	70		320	80%
Yes - I'm excited about the value this program offers!	35	92		401	
4. Still undecided? What would help you open up a CalABLE account ?			17		
Hear from CalABLE account owners			41		
I have all of the information I need			15		
Receive a call from a staff member					

Registrations	9/1/2021	10/1/2021	11/1/2021	12/1/2021	1/1/2022	2/2/2022	Total
Organizations	38		152	51	72	63	376
Individual	63		130	95	89	119	496
	91		282	146	161	182	862

A Better Life Together, Inc.
Bay Area Legal Aid
Dept of Rehab
Disability Rights of CA
Care Parent Network
CCCIL
Center for Independence of Individuals with Disabilities
Central Coast Center for Independent Living
Lanterman Regional Center
North Bay Industries
Options For All
Parents Helping Parents
RCEB
SCDD
Southeast Los Angeles County Workforce Development Board (SELACO WDB)
Southern California Gas Company
Special Needs Trust Foundation
SNAP
Special Needs Network, Inc.
Tierra del Sol Foundation
CDSS
Rainbow Connection FRC
SCLARC