
DECEMBER 11, 2024

**AGENDA ITEM 6
INFORMATION ITEM**

CALIFORNIA ABLE ACT BOARD

Review of the CalABLE Product Roadmap

Background

The CalABLE Act Board and its program administrator, Vestwell State Savings, LLC, will review the “CalABLE Product Roadmap” for the CalABLE Plan including a year in review and future enhancements.

Presenter

David Bell, Vice President, Vestwell State Savings, LLC

Attachments

- Attachment #1 – CalABLE Product Roadmap

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Board Meeting

December 11, 2024



Agenda

- Year in Review
- Future Enhancements

Year in Review

Year in Review

August 2023 to October 2024

- 2,826 new Funded Accounts
 - 30% increase
- \$49.8M growth in Assets
 - 30% increase
- \$1,685 increase in Average Account Size
 - 13% increase



Year in Review

Recent Enhancements

- Improved Organization ALR Management
 - Online Registration, Bulk Account Enrollment, Bulk Contributions
- Streamlined Enrollment
 - Customer Identification Process, Gifting Page Creation, Goal Setting
- Enhanced Account Management
 - Mobile App, Recurring Contribution Options, Plaid Balance Authentication

Future Enhancements

Future Enhancements

- Recurring Gifting
 - Portal for family & friends to manage gifts
- SMS Notifications
 - Security notifications & program messaging
- Multiple Tiered User Access
 - Greater access to account management
- Saver Portal in Spanish
 - Increased accessibility



Thank you!