



Living your dreams

Now ABLE-eligible individuals and their families
can save and invest for the future with
no impact on their federal and California state benefits.





“We truly believe that we are building a program that will enhance the lives of people with disabilities and offer peace of mind to their parents, friends, and loved ones who want to make sure they will be financially secure in the future.” —Dante Allen, Executive Director, CalABLE

Start living your dream. Open a CalABLE account today.

With tax-free earnings on qualified withdrawals, no impact on federal and California state benefits, and a flexible savings program, CalABLE helps bring the California dream within reach for all—no matter which state you call home.

More possibilities than ever before

More independence, greater financial security, and a better quality of life—that’s all within reach since the Achieving a Better Life Experience (ABLE) Act was passed into law, making CalABLE possible.

CalABLE is a savings and investment plan offered by the state of California to individuals with a disability. Eligible individuals, family, friends, and employers can contribute up to \$15,000 a year without affecting the beneficiary’s public disability benefits. Beneficiaries who work can contribute even more to their accounts. Best of all, earnings on qualified withdrawals from a CalABLE account are federal and California state tax-free.



More possibilities to live better financially

Eligibility. Individuals with a disability, which occurred before age 26, are eligible to open a CalABLE account. If you meet this age of onset requirement and receive benefits under SSI (Supplemental Security Income) and/or SSDI (Social Security Disability Insurance), you are automatically eligible to open a CalABLE account.

If you are not a recipient of SSI and/or SSDI, but meet the age of onset requirement, you could still be eligible if you meet Social Security's definition and criteria regarding significant functional limitations and receive a letter of certification from a licensed physician.

Unlike Social Security eligibility, you can work and earn income without fear of impact to your CalABLE account.

While CalABLE is California's ABLE Plan, any eligible individual in the country can open an account.

More possibilities for financial stability

Benefits. Another great advantage of CalABLE is that, if you receive SSI benefits, you can save as much as \$100,000 in your account with no effect on federal and California state benefits.

Plus, California residents with a CalABLE account are protected from both creditors and repayment of medical assistance. Medi-Cal is prohibited from filing a claim against an account after the beneficiary has died, giving individuals full opportunity to leave a legacy for loved ones.

More possibilities to cover the extra costs of living with a disability

Qualified Expenses. Savings in a CalABLE account can be used for many different disability-related expenses ranging from education, employment support, housing, transportation, assistive technology, and healthcare. A CalABLE account lets you save emergency funds that keep you independent and productive.

Examples of eligible expenses include:



Education

- Tuition
- Books
- Educational materials
- Computers



Transportation

- Mass transit
- Purchase and maintenance of a vehicle
- Moving expenses
- Taxis



Health, Prevention, and Wellness

- Health insurance
- Mental health, medical, vision, and dental expenses
- Habilitation and rehabilitation services
- Durable medical equipment
- Therapy
- Respite care
- Nutritional management



Assistive Technology and Personal Support

- Adaptive equipment



Housing

- Rent
- Purchase, mortgage, and maintenance expenses for a primary home



Employment

- Cost related to gaining and maintaining employment
- Entrepreneurship
- Benefits planning



Miscellaneous

- Financial management
- Legal fees
- Funeral and burial expenses

Please visit CalABLE.ca.gov for additional examples of eligible expenses.

Fees

An annual fee of \$37 is deducted in monthly installments from each CalABLE account. There are also low fees on the underlying investment options plus a state administrative fee. Additional fees may apply if you choose not to use certain online features, such as receiving paper statements. Please refer to the Disclosure Statement for details.

More possibilities to choose how you save

Choices. CalABLE offers a total of four savings options. Choose one or a combination of the four:



- **FDIC-Insured Portfolio** – seeks a stable, conservative return by investing in a low risk, interest-bearing account.
- **Conservative Portfolio** – seeks a conservative to moderate long-term total return by investing primarily in bond funds, with smaller allocations to stock funds and a funding agreement. The funding agreement is an insurance product that guarantees a minimum interest rate.
- **Moderate Portfolio** – seeks a moderate long-term total return by investing in stock funds, bond funds, and a funding agreement. The funding agreement is an insurance product that guarantees a minimum interest rate.
- **Aggressive Growth Portfolio** – seeks aggressive growth and long-term total returns by investing primarily in stock funds.

There is also the flexibility to change investment allocations twice per calendar year.

In addition, families can transfer money from a 529 College Savings Plan to an ABLE account.

How to open an account

Opening an account is easy and it's all online. No paper forms. Just visit CalABLE.ca.gov today to get started!

Questions?

Contact Us at **833-CAL-ABLE** or visit us online at CalABLE.ca.gov.



Meet Tyler Schutz

Tyler is 21 and was born with a rare condition called Kabuki Syndrome that has resulted in partial blindness and severe hearing loss, as well as heart, kidney and muscular skeletal abnormalities. Tyler has had 15 surgeries, with the last one costing over \$22,000. Despite his disability, Tyler has just started his third year at City College majoring in video film production, and is also completing a paid internship with a video film production company with the help of the San Diego Regional Center.



“Having a CalABLE account will help Tyler finally save money for all his medical and living expenses, while also teaching him how to plan long term for his career and future. The CalABLE program opens the door to life’s possibilities for Tyler.” —*Angelina Neglia, Mother of Tyler Schutz, San Diego, CA*



833-CAL-ABLE
CalABLE.ca.gov



About CalABLE's program manager

TIAA-CREF Tuition Financing, Inc. (TFI) is the program manager for CalABLE. TFI is a wholly-owned subsidiary of TIAA, a diversified Fortune 100 financial services organization. TIAA was established more than 100 years ago to help ensure teachers could retire with dignity. Today, millions of people rely on TIAA's wide range of financial products and services to achieve financial security.

Consider the investment objectives, risks, charges and expenses before investing in the California 529A Qualified ABLE Program (CalABLE Program). Please call toll-free 1-833-CAL-ABLE for a Disclosure Statement containing this and other information. Read it carefully.

Before investing in any ABLE 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 ABLE 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 ABLE program, or any other ABLE 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 CalABLE Program is offered by the State of California. TIAA-CREF Tuition Financing, Inc. (TFI), program manager. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC (TCS), distributor and underwriter.

None of the State of California, its agencies, TFI or TCS nor any of their applicable affiliates insures accounts or guarantees the principal deposited therein or any investment returns on any account or investment option, and you may lose the principal amount invested. 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.