

California State Treasurer Fiona Ma, CPA News Release

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State Disabilities Program Names Ambassadors New video tells their stories about how people with disabilities can reach their goals

**Sacramento –** Eight people have been chosen for the State's new Ambassador program representing CalABLE, a savings program that gives eligible Californians and out-of-state residents the ability to save for disability-related expenses by putting money in tax-advantaged investments, while protecting their eligibility for means-tested public benefits programs.

State Treasurer Fiona Ma, who chairs the board that oversees CalABLE, announced the new Ambassador program today along with a video that features all eight representatives. The Ambassadors are current account holders.

"Each Ambassador is a strong advocate for how the CalABLE program has enabled them to live independently," said Treasurer Ma. "All of them have compelling stories, which will help the CalABLE program attract new participants when they interact throughout the state."

"The Ambassadors are an extension of the CalABLE team, helping to spread the word about CalABLE and sharing their personal experiences on how the program is helping them achieve a better life. In addition to the video, they will be featured in our educational materials and monthly webinar series," said Dante Allen, CalABLE Executive Director.

The Ambassadors' stories are captured in the video link <u>here</u> or at <u>https://www.youtube.com/watch?v=0lxhLHVExEc&feature=youtu.be</u>

<u>CalABLE</u>, which stands for California Achieving a Better Life Experience, manages \$32.6 million in assets from 5,640 account holders. The CalABLE Savings Plan opened to the public on December 18, 2018.

The Ambassadors will serve a one-year term. They are:

- Armand Bujanda is 28-years-old and from Los Angeles County. He recently graduated from Arizona State University and wants to use his CalABLE account to move into an apartment and attend graduate school. In 2018-2019, he was on the Youth Advisory Council for YO! Disabled & Proud, a program of the California Foundation for Independent Living Centers (CFILC). Armand supports the disabilities community by working with youth at his local Independent Living Center, helping young people transition from high school to college, apply for benefits, and become financially independent.
- Antonio Contreras is 21-years-old and from Alameda County. He attends Georgia Tech University and is working toward acquiring two certificates - one in Academic Enrichment, Social Fluency and Career Exploration, and another in Social Growth, Leadership, and Career Development. Antonio resides in a student apartment with three other roommates, works part-time at L.A. Fitness and Decatur CoWorks and has an internship on campus at the Student Information desk. He uses his CalABLE account to save money from his jobs and pay for his college expenses.
- Gordon Fuller is 66-years-old and from Sonoma County. He is an entrepreneur known for his innovation in virtual/augmented reality, artificial intelligence, spatial web and Blockchain networks. Gordon is the co-director of the Inclusive Cities Lab at the World Enabled/Victor Pineda Foundation, working to eliminate the digital divide for persons with disabilities and older persons. He hosts a weekly discussion forum, "Spatial justice accessibility and inclusion," as part of a new podcast series, "I Love You, Lead On."
- Jenny Zegarra Huacachi is from San Joaquin County and is the mother of Melissa Chavez, who is 25 years old. Jenny has been a community activist since she arrived in the United States from Peru. Jenny's advocacy allowed Melissa to be mainstreamed in public schools, where she received her high school diploma. Jenny recently opened a CalABLE account so she could invest and save for Melissa's future.
- Miguel Lugo is 39-years-old and from Los Angeles County. He is a motivational speaker and a comedian with the stage name "El Chueco." He refers to himself as a sit-down comedian. He previously worked with adults who have a disability. Miguel wants to use his CalABLE account to begin a non-profit company that can assist people in his community.

- **Angelina Neglia** is from San Diego County and is the mother of Tyler Schutz, who is 23 years old. Tyler attends City College and is majoring in Radio, Television, Video, Film Production, and is also doing a paid internship with a video film production company with the help of the San Diego Regional Center. Angelina said that CalABLE opens the door to life's possibilities for Tyler.
- Alan Reid is from Marin County and the father of Mason who is 23-years-old. Mason attended UCLA extension in LA, and is an artist at the Cedars Art Studio and a featured artist in the Roller Coaster Online Art Exhibit. Alan, a former financial services leader, believes that once financial advisors are aware of the benefits of CalABLE, it will become a key part of their plans for any family that qualifies. Alan was able to transition Mason's 529 College Savings account to CalABLE to pay for Mason's medical needs.
- Sandra Smith is from Sacramento County and is the mother of Chad, who is 39 years old. Sandra is the former chair of the California State Council on Developmental Disabilities and is the Chair of Disability Rights California. Sandra describes herself as a "seasoned disability consumer, parent and child advocate trainer." Sandra is using Chad's CalABLE account to provide financial independence for him.

Under CalABLE, after-tax contributions earnings grow tax-deferred, and withdrawals, when used for a broad range of Qualified Disability Expenses, are federal and state tax/penalty-free. The Plan is managed by TIAA-CREF Tuition Financing, Inc. The California ABLE Act Board sets investment policies and oversees all activities of CalABLE. Full program details and information on how to enroll is available at CalABLE's enrollment website: <u>CalABLE.ca.gov</u>.

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 transactions 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 about \$103 billion, \$32.2 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$93 billion.

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