



California State Treasurer Fiona Ma, CPA

News Release

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California State Treasurer Fiona Ma Announces New Class of Volunteer Advocates for Savings Plan for People with Disabilities

SACRAMENTO – California State Treasurer Fiona Ma today announced new Ambassadors for California’s savings program for people with disabilities, the Achieving a Better Life Experience (CalABLE) program. Ambassadors are CalABLE account holders who represent the diversity of California by the type of disability, age, gender, ethnicity and geographic region.

The 2024 Ambassador class includes Raymond J, Miguel C, Tianni J, Curtis G, Adrienne G, Otto L, Charles B, and Steven D.

Using their personal stories and experiences, these eight individuals will promote the benefits of CalABLE, empower individuals with disabilities to have greater independence, more financial security and an overall better quality of life. Video introductions of each Ambassador will be released on CalABLE’s [YouTube](#) channel and social media platforms starting this week.

“I’m thrilled to welcome this exceptional group of Ambassadors and deeply grateful for their commitment to this transformative program,” expressed Treasurer Ma. “As individuals who have walked their own paths, their voices are instrumental in raising awareness and fostering engagement for CalABLE. With their shared experiences, they become formidable advocates, propelling us towards greater inclusion and accessibility.”

The CalABLE Savings Plan opened to the public on December 18, 2018. The program enables 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. After-tax contributions allow earnings to grow tax-deferred, and withdrawals, when used for a broad range of Qualified Disability Expenses, are federal and state tax-free. The Plan is managed by Vestwell State Savings, LLC. The California ABLE Act Board sets investment policies and oversees all activities of CalABLE.

The plan currently has more than 10,000 accounts, with approximately \$127 million in assets under management. While these numbers are significant, it is estimated that it represents less than 1% of the state’s eligible disabled population.

The program is poised to see significant growth as a result of state and federal legislation to expand eligibility. Starting in 2026, the age of onset of disability will be raised from before age 26 to before age 46. This expansion is believed to make an additional 6-8 million Americans eligible for ABLE programs nationwide, including 1 million military veterans.

To learn more about the CalABLE Ambassador Class of 2024 visit CalABLE's [YouTube channel](#). For more information, visit www.calable.ca.gov.

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Fiona Ma is California's 34th State Treasurer. She was first elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history and reelected on November 8, 2022. 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. Presently, her office processes more than \$3 trillion in banking transactions. 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 that currently averages over \$200 billion—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.

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