



# California State Treasurer's Office **NEWS RELEASE**

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## **“Save Without Sacrifice”: CalABLE Helps Californians Prepare as Medi-Cal Changes Are Considered**

**SACRAMENTO, CA** – The legislature and Governor are currently contemplating the state’s budget and changes to Medi-Cal, including asset limits. This would roll back a recent policy change that allowed Californians with disabilities and older adults to save modest amounts without putting their health coverage at risk.

For people like Tianni Jones, that change could be life-altering.

“As a Medi-Cal recipient, keeping my benefits is crucial for my health and independence,” said Tianni, a CalABLE account holder. “With CalABLE, I can save for important expenses, like my service dog and home modifications, without risking my coverage. It gives me peace of mind and the ability to plan for a better future. I encourage others with disabilities to look into CalABLE, it can truly change lives.”

[CalABLE](#), a state program run by the California State Treasurer’s Office, offers a critical safeguard, helping individuals maintain their public benefits while working toward financial stability. Launched in 2018, CalABLE is California’s implementation of the federal ABLE Act, which allows states to create savings and investment accounts for individuals with disabilities. The program was created to help people with disabilities achieve greater financial independence without the fear of losing access to state or federal benefits.

“With CalABLE, people with disabilities don’t have to choose between saving and survival,” said California State Treasurer Fiona Ma, who chairs the CalABLE Board. “These accounts give individuals the ability to plan for the future, meet their needs, and live with dignity, without losing access to important benefits. If Medi-Cal asset limits return next year, every Californian with a CalABLE account will be protected from day one.”

CalABLE allows eligible individuals to save and spend without penalty, offering:

- Contributions of up to \$19,000/year, with up to \$100,000 total without affecting benefits like Supplemental Security Income (SSI)
- Eight savings and investment options, with tax-free earnings if used for qualified expenses
- A free prepaid debit card that makes it easy to access funds
- Flexible use of funds for housing, education, transportation, healthcare, and more

To date, the disability community has saved nearly \$200 million across more than 14,000 CalABLE accounts. In the past year alone, assets have grown by 32%, underscoring the increasing demand for secure, accessible financial tools that protect public benefits. While CalABLE continues to expand statewide, hundreds of thousands more Californians—including many Medi-Cal recipients—remain eligible to enroll.

If reinstated, Medi-Cal asset limits would cap individual savings at \$2,000, a threshold first set in 1989. As reported by [CalMatters](#), even a modest emergency fund could put essential coverage at risk, disproportionately affecting low-income seniors and Californians with disabilities. Even without the proposed asset limits, CalABLE offers important benefits to eligible Medi-Cal recipients, like tax-free earnings and, in most cases, protection from Medi-Cal estate recovery.

As lawmakers deliberate in the coming weeks, raising awareness about CalABLE is more important than ever. This program provides a proven path to financial empowerment, helping Californians save for the future without sacrificing the healthcare and support they rely on.

To learn more or open an account, visit [CalABLE.ca.gov](https://CalABLE.ca.gov).

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*Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.*