



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

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CalABLE Marks \$200M Savings and Expands Access Statewide

SACRAMENTO, CA – CalABLE, California's savings program for individuals with disabilities, continues to expand access and convenience for account holders across the state. Recently the program reached several major milestones:

- A new CalABLE mobile app is now available, allowing users to manage their savings anytime, anywhere
- The CalABLE account portal is now available in nine languages, helping remove language barriers for thousands of Californians
- CalABLE has surpassed 14,000 active accounts, with over \$200 million in assets under management

"These updates are about more than convenience, they're about accessibility," said California State Treasurer Fiona Ma, who chairs the CalABLE Board. "By expanding language access and giving users mobile tools to manage their accounts, we're removing barriers and helping more people with disabilities take control of their financial futures."

CalABLE accounts allow eligible individuals to save up to \$19,000 per year. Account holders who receive Supplemental Security Income (SSI) can maintain eligibility with up to \$100,000 in their CalABLE accounts. Those who do not receive means-tested public benefits can save up to \$529,000 total.

Funds can be used tax-free for qualified disability expenses, including housing, education, transportation, healthcare, and more. CalABLE also offers eight savings and investment options and a free prepaid debit card that makes everyday spending easy.

Cathay Liu, a CalABLE Board Member representing the State Council on Developmental Disabilities (SCDD), has been a strong advocate for improving language access across California's disability services. As a Chinese speaker who works closely with non-English-speaking communities, she has consistently supported efforts like CalABLE's translated portal to ensure more families can understand and use the program.

"For many Californians with disabilities and their families, language shouldn't be a barrier to understanding programs like CalABLE," said Liu. "As someone who speaks Chinese and works closely with underserved communities, I'm proud to see CalABLE take real steps to make this program more inclusive and accessible for everyone."

The new CalABLE mobile app, available for download on iOS and Android, gives account holders an easy way to check balances, contribute, track expenses, and access their funds on the go. The account can be managed in the app or in a browser in nine different languages, including English, Spanish, Chinese, and Korean. CalABLE's focus on accessibility and ease of use has helped it achieve the \$200 million milestone, making it one of the fastest-growing and largest ABLE programs in the country.

To learn more or open an account, visit 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.