



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

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## **CalABLE Ambassadors Drive Financial Independence as Program Surpasses \$256 Million, Expands Access for Veterans at a Critical Time**

**SACRAMENTO, Calif.** — California State Treasurer Fiona Ma, CPA, joined CalABLE Ambassadors, program supporters, and community partners Tuesday evening to recognize the program's growing impact, as more than 19,000 Californians have opened accounts and saved over \$256 million statewide.

Treasurer Ma kicked off the April 7 CalABLE Ambassador Reception at the Unruh Building in Sacramento, where she met with ambassadors and highlighted how the State Treasurer's Office program is helping individuals with disabilities build financial stability and independence. Held during ABLER to Save Month, the reception brought together individuals and families using CalABLE to save for housing, medical care, education, and long-term needs without jeopardizing essential benefits like Supplemental Security Income (SSI) and Medi-Cal.

A recent expansion of CalABLE eligibility—increasing the age of disability onset from age 26 to 46—now allows thousands more Californians to participate, including veterans who acquired service-related disabilities later in life and can now access CalABLE accounts for the first time.

"Too many veterans who developed disabilities later in their service or after their discharge or retirement were previously locked out of this opportunity," said California State Treasurer Fiona Ma, CPA. "With this expansion, they can now access CalABLE to invest tax-free and save for housing, health care, and their future without risking their benefits. That's a meaningful step toward the financial stability and dignity our veterans deserve."

The expansion comes at a critical time, as individuals with disabilities face increasing financial pressure amid recent and proposed federal budget reductions that could impact essential services and supports.

“CalABLE is about giving people the tools to build stability on their own terms,” said Thomas Martin, Executive Director of CalABLE. “As both a parent and a program leader, I’ve seen how critical it is for families to be able to save for the future without risking essential supports. Our ambassadors help make that possible by showing others what financial independence can look like in real life—especially as we expand access to more Californians, including veterans.”

CalABLE Ambassadors play a key role in expanding awareness of the program by sharing their lived experiences and helping others navigate enrollment. As part of this effort, a series of videos highlights ambassadors’ stories and how CalABLE is supporting their financial independence. View the full playlist:

<https://www.youtube.com/playlist?list=PLPCkdq82mIoYK-ub18Sf8XkCc4rle6Prv>.

To learn more about CalABLE, visit [CalABLE.ca.gov](https://www.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.*