



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

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California State Treasurer Connects Diverse Communities With Financial Resources and Opportunities

State Treasurer's Office programs help Californians save, build financial security and access resources for education, retirement, housing, small businesses and energy-saving improvements

SACRAMENTO, Calif. – From helping parents save for a child's future to giving workers a way to prepare for retirement, the California State Treasurer's Office offers programs designed to help Californians build financial security and access opportunities at every stage of life.

Under California State Treasurer Fiona Ma, CPA, the Treasurer's Office has expanded programs serving families, workers, people with disabilities, young adults, small businesses and communities throughout the state. For Californians who may face language, information or other barriers to accessing financial resources, community and in-language media can play an important role in connecting families with programs they may not know are available.

"California is home to communities with different languages, cultures and financial experiences, and I know firsthand the hopes families bring with them when they work to build a better future," Ma said. "As the oldest child of immigrants, I grew up watching my parents work hard to build a life in this country. That experience has shaped my belief that every Californian should have access to the information, tools and opportunities that can help them build financial security for themselves and their families."

That commitment is reflected in the California State Treasurer's Office Financial Security For All, an initiative that brings together five programs that help Californians build financial security from childhood through retirement: CalKIDS, ScholarShare 529, CalSavers, CalABLE and the California HOPE for Children Trust Account Program. Together, the programs serve more than 1.5 million Californians and represent more

than \$21.3 billion in assets and investments, with the portfolio growing 49% in two years.

CalKIDS provides scholarship accounts to California newborns and eligible low-income public school students for education or career training after high school. Launched in 2022 under Ma and administered by the ScholarShare Investment Board, CalKIDS is the nation's largest statewide child development account program, reaching nearly 6 million children and students.

In 2026, CalKIDS reached a major milestone when its 1 millionth scholarship account was claimed. Eligible children are automatically awarded CalKIDS scholarships, meaning families do not need to apply for the scholarship itself. Parents and guardians can visit CalKIDS.org to check eligibility and claim and manage their child's account. Families can also build on those scholarships through ScholarShare 529, California's official college savings plan.

CalSavers gives workers whose employers do not sponsor a retirement plan a way to save directly from their paychecks. Eligible employees are generally enrolled through participating employers and can manage their savings, contribution rate and investment choices through CalSavers.

CalABLE helps eligible people with disabilities save and invest while protecting access to certain public benefits. More than 20,000 CalABLE accounts held \$278.6 million as of May, and its enrollment portal is available in 20 languages. Eligible Californians can open and manage an account online.

The California HOPE for Children Trust Account Program provides \$3,000 trust accounts to eligible foster youth and children who lost a parent or qualifying caregiver to COVID-19, helping provide a financial foundation as they enter adulthood. Eligible young people can learn about qualification requirements and how to claim their account through the program.

The Treasurer's Office also supports affordable housing development across California. The California Debt Limit Allocation Committee and California Tax Credit Allocation Committee help finance affordable rental housing through tax-exempt bonds and state and federal tax credits, supporting the creation and preservation of homes for lower-income Californians.

The California Educational Facilities Authority helps expand access to higher education and administers the College Access Tax Credit Fund, which supports the Cal-HBCU Transfer Grant Program. The program provides grants of up to \$5,000 to eligible California Community College students who transfer to participating Historically Black Colleges and Universities and intend to return to California after graduation. Taxpayers

and businesses that contribute to the fund may receive a state tax credit equal to 50% of their contribution.

The Capital Programs & Climate Financing Authority helps small-business owners access financing through participating lenders, including businesses that may have difficulty qualifying for traditional loans. Its programs can help businesses secure funding to grow, purchase equipment and support their operations.

The California Alternative Energy and Advanced Transportation Financing Authority helps homeowners, renters and small businesses access financing for energy-efficient improvements through its GoGreen programs. Eligible improvements can include heating and cooling systems, insulation and other upgrades designed to reduce energy use and lower utility costs.

“Programs only make a difference when people know they exist and understand how they can benefit,” Ma said. “We want Californians in every community to know the Treasurer’s Office is a resource for them, their families and their futures.”

To learn more about the California State Treasurer’s Office and its programs, visit treasurer.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.