



# Dream. Plan. Achieve.

Now ABLE-eligible individuals and their families may save and invest for the future with no impact on eligibility for means-tested public benefits.<sup>1</sup>



# Open a CalABLE account today and start saving for your future

CalABLE helps bring your dreams within reach — no matter which state you call home. Build savings with no impact on means-tested public benefits, tax-free earnings spent on qualified expenses, and a flexible savings program.<sup>1</sup>



## More possibilities than ever before

More independence, greater financial security, and living your best life — that's all within reach since the Achieving a Better Life Experience (ABLE) Act was passed into law, making CalABLE possible.

CalABLE is a savings and investment program offered by the State of California to individuals with a disability. Eligible individuals, family, friends, and employers may contribute up to \$18,000 a year without affecting the beneficiary's public disability benefits. Beneficiaries who work can contribute even more to their accounts. Best of all, earnings spent on qualified expenses from a CalABLE account are federal and California state tax-free.<sup>2</sup>

<sup>1</sup> If you receive SSI benefits, you can save as much as \$100,000 in your account without a loss or reduction in federal or California state benefits. Read Disclosure Statement for complete details.

<sup>2</sup> If funds aren't used for qualified expenses, the earnings portion of a non-qualified withdrawal is subject to federal income tax, possibly facing additional federal taxes. Non-qualified withdrawals may also be subject to state and/or local income tax. For those beneficiaries subject to California income tax, the earnings portion of a non-qualified withdrawal is subject to California income tax and the additional California tax.

“CalABLE enhances the lives of people with disabilities, and we are passionate about continuing to grow, bringing this opportunity for financial security to more people.”

— Dante Allen, Executive Director, CalABLE

## More possibilities to live better financially

**Eligibility.** Individuals with a disability, which occurred before age 26, are eligible to open a CalABLE account. If you meet this age of onset requirement and receive benefits under SSI (Supplemental Security Income) and/or SSDI (Social Security Disability Insurance), you are automatically eligible to open a CalABLE account.

If you are not a recipient of SSI and/or SSDI, but meet the age of onset requirement, you could still be eligible if you meet Social Security’s definition and criteria regarding significant functional limitations and receive a letter of certification from a licensed physician.

Unlike Social Security eligibility, you can work and earn income without the fear of impact to your CalABLE account.

While CalABLE is California’s ABLE Plan, any eligible individual in the country can open an account.

## More possibilities for financial stability

**Benefits.** Another great advantage of CalABLE is that, if you receive SSI benefits, you can save as much as \$100,000 in your account with no effect on federal and California state benefits and even deposit your benefits directly into your CalABLE account!

In certain situations, Medi-Cal is prohibited from filing a claim against an account after the beneficiary has died, giving individuals the full opportunity to leave a legacy for loved ones.



# More possibilities to cover the extra costs of living with a disability

**Qualified Expenses.** Savings in a CalABLE account can be used for many different disability-related expenses ranging from education, employment support, housing, transportation, assistive technology, and healthcare. A CalABLE account lets you save emergency funds that keep you independent and productive. Additionally, you can request a Visa® Prepaid Card which allows you to easily access the funds you need everywhere Visa debit cards are accepted.

## Examples of eligible expenses include:



### Education

- Tuition
- Books
- Educational materials
- Computers



### Housing

- Rent
- Purchase, mortgage, and maintenance expenses for a primary home



### Transportation

- Mass transit
- Purchase and maintenance of a vehicle
- Moving expenses
- Taxis



### Employment

- Cost related to gaining and maintaining employment
- Entrepreneurship
- Benefits planning



### Health, Prevention, and Wellness

- Health insurance
- Mental health, medical, vision, and dental expense
- Habilitation and rehabilitation services
- Durable medical equipment
- Therapy
- Respite care
- Nutritional management



### Assistive Technology and Personal Support

- Adaptive equipment



### Miscellaneous

- Financial management
- Legal fees
- Funeral and burial expenses

Please visit [CalABLE.ca.gov](https://CalABLE.ca.gov) for additional examples of eligible expenses.

## Fees

There are low costs associated with maintaining your account. An annual fee of \$30 per year is deducted in quarterly installments from each CalABLE account. There are also low fees on the underlying investment options plus a state administrative fee. Additional fees are applied to your account if you opt out of electronic statements instead of doing everything online.

# More possibilities to choose how you save

**Choices.** CalABLE offers a total of eight savings options. Choose one or a combination of the eight:



- **Income Portfolio.** The Income Portfolio seeks to provide investors limited capital appreciation with minimal risk to principal.
- **Conservative Portfolio.** The Portfolios included in the Conservative Year of Enrollment Investment Option are designed for investors with a low tolerance for short-term market fluctuations who expect modest capital appreciation with limited risk to principal.
- **Income and Growth Portfolio.** The Income and Growth Portfolio seeks to conservatively grow the Portfolio with modest income at higher risk.
- **Balanced Portfolio.** The Balanced Portfolio seeks to provide a balanced mix of steady return and growth but comes with additional risk.
- **Conservative Growth Portfolio.** The Conservative Growth Portfolio seeks to grow the Portfolio moderately with low income but comes with increasing degree of risk.
- **Moderate Growth Portfolio.** The Moderate Growth Portfolio seeks capital appreciation but comes with a high degree of risk.
- **Growth Portfolio.** The Growth Portfolio seeks to maximize growth but comes with the highest degree of risk.
- **FDIC-Insured Portfolio.** This Investment Option has a low level of risk and seeks to preserve capital and provide a stable return by investing 100% of its assets in an FDIC-insured custodial account.

There is also the flexibility to change investment allocations twice per calendar year. In addition, families can transfer money from a 529 College Savings Plan to an ABLÉ account.

## How to open an account

Opening an account is easy and it's all online. Just visit [CalABLE.ca.gov](https://CalABLE.ca.gov) today to get started!

## Questions?

Contact us at 833-CAL-ABLE

# Meet Tyler Schutz

**Tyler is 25 and was born with a rare condition called Kabuki Syndrome** that has resulted in partial blindness and severe hearing loss, as well as heart, kidney and muscular skeletal abnormalities. Tyler has had multiple surgeries, with a recent procedure costing over \$22,000. Thanks in part to his CalABLE savings, Tyler completed a degree in video film production at City College and is currently working with a video film production company with the help of the San Diego Regional Center.



“Having a CalABLE account will help Tyler finally save money for all his medical and living expenses, while also teaching him how to plan long term for his career and future. **The CalABLE program opens the door to life’s possibilities for Tyler.**”

— Angelina Neglia, Mother of Tyler Schutz, San Diego, CA

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The above describes the circumstances and experiences of a specific CalABLE account owner. It may not be representative of the experience of other CalABLE account owners and is not indicative of future performance or success. Individual results and experiences may vary.

# We are CalABLE

CalABLE ambassadors are account holders and Authorized Legal Representatives across California who share their stories to inspire others to open CalABLE accounts.



I'm using my CalABLE account, by every month putting fifty dollars in my account. So that in four or five years, when my service dog retires, **I'll have enough money for travel and expenses when I go get my successor dog.**

— Valerie C.



[For my birthday] I asked folks...this is my ABLE account, you can make a donation. **And I ended up getting enough money to put down a downpayment for a two-bedroom, two bathroom mobile home.**

— Hector R.



Dylan got a bigger wheelchair and we found out it doesn't fit in our car. So we sold our old car and **used the money in our CalABLE account to buy a bigger, nicer car and it fits his wheelchair amazingly.**

— Ashley M.

## Join the CalABLE conversation on social media

 [Facebook.com/CalABLE](https://www.facebook.com/CalABLE)

 [Instagram.com/WeAreCalABLE](https://www.instagram.com/WeAreCalABLE)

 [Twitter.com/WeAreCalABLE](https://twitter.com/WeAreCalABLE)

 [Youtube.com/@CalABLE](https://www.youtube.com/@CalABLE)

 [LinkedIn.com/company/CalABLE](https://www.linkedin.com/company/CalABLE)



To hear more about how our ambassadors use their CalABLE accounts, visit our YouTube channel.

**Scan the QR code to learn more**



We are a community  
of dreamers and  
savers, and we  
invite you to join us!

**We are  
CalABLE**



CalABLE's investment options are selected by the California ABLE Act Board. Account balances in CalABLE will vary with market conditions and are not guaranteed or insured by the California ABLE Act Board, the State of California, the Federal Deposit Insurance Corporation ("FDIC"), Vestwell, or any other organization.

Neither Vestwell nor the California ABLE Act Board are investment or tax advisors and do not provide tax, legal, financial, or other investment advice. You should consult appropriate professional advice or consultation if you have questions related to taxes or investments. Consider the investment objectives, risks, charges and expenses before investing in the CalABLE. Please call toll-free 833-CAL-ABLE for a Disclosure Statement containing this and other information. Read it carefully. Before investing in any savings program, you should consider whether your home state provides its taxpayers with favorable state tax or other benefits that are only available through investment in the home state's savings program.

You also should consult your financial, tax, or other adviser to learn more about how state-based benefits (or any limitations) would apply to your specific circumstances. You also may wish to directly contact your home state's savings program, or any other state savings program, to learn more about those plans' features, benefits and limitations. State-based benefits should be one of many appropriately weighted factors to be considered when making an investment decision.

The FDIC-Insured Portfolio is FDIC-insured up to \$250,000, subject to certain restrictions. Interests in the CalABLE program are not registered with or in any way approved by the Securities and Exchange Commission or by any state securities commission.