



Overview of SP4I

Savings Programs for Individuals
Empowering Financial Growth and Security

Savings Programs for Individuals

The Savings Programs for Individuals (SP4I) is a portfolio of programs managed by the California State Treasurer's Office (STO) **dedicated to equity and inclusion**. SP4I aims to empower underserved communities by offering savings programs designed to help bridge the wealth gap. These programs are a vital part of California's broader mission to enable every individual to achieve the **"California Dream."** Currently, SP4I oversees investments totaling over **\$17 billion, benefiting more than 1.3 million Californians.**



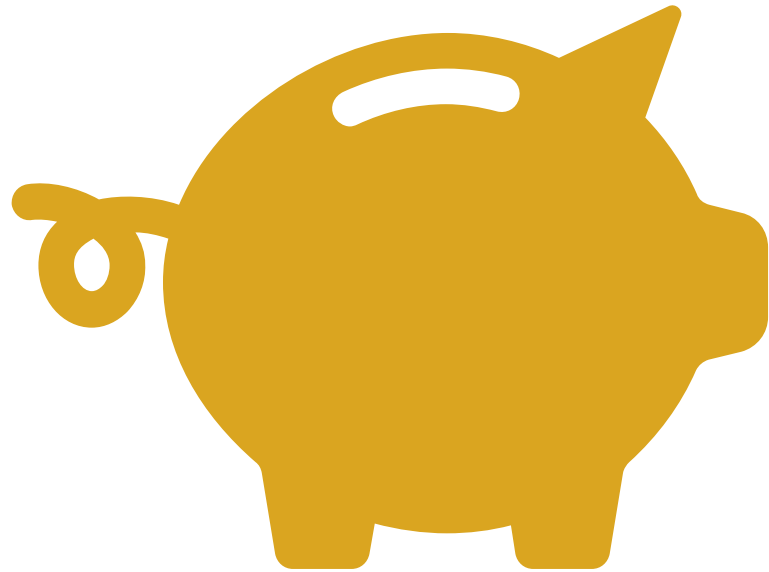


“Financial education and inclusion are key to building a stronger, more equitable future for all Californians.”

Fiona Ma, CPA
California State Treasurer



SP4I Mission & Vision



Mission Statement:

SP4I is dedicated to **creating opportunities for financial growth and security** through state-run savings programs for Californians.

Vision Statement:

Empowering all Californians to **achieve their financial goals** and improve their quality of life.



SP4I Cradle to Security



SP4I Programs



Description

Provides a retirement savings option for employees without an employer-sponsored retirement plan.

Benefits

A simple, trusted way to save for retirement



Provides savings mechanism without jeopardizing disability benefits

Tax-advantaged growth and financial independence



Offers a tax-advantaged savings plan for college

Tax benefits and flexible use for higher education expenses



Provides savings for foster youth and those bereaved by COVID-19

Financial support for a secure transition into adulthood



Encourages families start saving early for college and career training

Scholarship to encourage college savings



SP4I Eligibility



Eligibility Requirements

California workers without access to an employer-sponsored retirement plan.

Must have a qualifying disability onset before age 26.¹

No eligibility restrictions; anyone can open an account to save for a beneficiary.

Long-term foster youth or children bereaved by COVID-19 with some income restrictions.

Students: Determined by LCFF under CDE
Newborns: Determined by CDPH²

Call To Action

Employers facilitate payroll deductions; savers can also self-enroll at CalSavers website.

Open an account at CalABLE website.

Open an account at ScholarShare 529 website.

Contact your caseworker or visit HOPE website to confirm eligibility.

Visit CalKIDS website to check eligibility and access scholarships.

1. Starting in 2026, the age requirement will change from 26 to 46.
2. Some income restrictions may apply.



SP4I Looking Ahead



1. Open Accounts
2. Claimed Accounts
*As of 09/30/2024



SP4I By The Numbers



Over **\$16.8 billion** in assets
and more than **445,000** open
accounts.



Over **\$160 million** in assets
and more than **13,000** people
with disabilities saving and
investing.



Over **\$1.1 billion** in assets
and more than **520,000**
Savers.



Up to **\$1,500** in scholarships
for **nearly 4.8 million** eligible
newborns and public school
students.



Over **56,000** long-term **foster**
youth or children bereaved
by **COVID-19** will benefit
upon launch.

*As of 09/30/2024



SP4I Outreach Strategy



SP4I Partnerships



Model of Success: United Ways of California

Initiatives: Launched *MyMoneyPath*, a statewide financial literacy website to simplify budgeting, saving, and investing for Californians. Features include dedicated sections for CalABLE, ScholarShare 529, and CalSavers.

Impact: Enhanced awareness of SP4I programs, reaching thousands of Californians.

Key Success Factors:

- Trusted advocate for underserved families.
- Strong community engagement and digital tools.
- Clear and effective messaging.



SP4I Partnerships



Model of Success: Riverside County Office of Education

Initiatives: Launched a countywide financial literacy program, integrating CalKIDS into K-12 curricula to increase awareness and participation.

Impact: Engaged over 400,000 K-12 students and boosted CalKIDS enrollment from 4,285 in January 2023 to 64,975 by December 2024.

Key Success Factors:

- Trusted community presence.
- Collaboration with schools and educators.
- Data-driven and sustained outreach.



SP4I Partnerships



Model of Success: County of Fresno

Initiatives: Fresno County, led by the Superintendent of Schools and local partners, launched a public school initiative to boost CalKIDS enrollment.

Impact: Increased CalKIDS student enrollment from 7,521 in September 2023 to 22,674 by December 2024.

Key Success Factors:

- Trusted community leadership.
- Strong collaboration with schools and educators.
- In-person events to educate families about CalKIDS.
- Data-driven and sustained outreach efforts.



SP4I Real Impact



"[CalSavers] was all automated and very manageable to someone who had no experience with finance, and it made saving seem easy and really helped me understand the importance of it."

**Ben M., Dairy Queen employee,
CalSavers Participant**



"A company actually offered to train and breed the dog and give it to us for free, but we had to stay at their headquarters in Santa Rosa for two weeks.

So we had to have food, and lodging, and gas. That would have been a really big issue for me, to suddenly provide all that.

But because we had the CalABLE, I said 'Yes, okay!' I'm going to use all that, because that's helping him gain independence. So now we have that dog, and it's a wonderful part of our life."

CalABLE Ambassador Ashley



From left to right: Kilo, Dylan, and Ashley



SP4I Join The Movement


ScholarShare529

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Cassandra DiBenedetto,
Executive Director

 **CalABLE**

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Thomas Martin,
Executive Director


CalSavers
RETIREMENT SAVINGS PROGRAM

www.calsavers.com
calsavers@sto.ca.gov
David Teykaerts,
Executive Director


CalKIDS

www.calkids.org/partners
Cassandra DiBenedetto,
Executive Director

HOPE
Trust Account Program

www.treasurer.ca.gov/hope
hopeforchildren@treasurer.ca.gov
Kasey O'Connor,
Executive Director





Thank You!

Office of California State Treasurer Fiona Ma, CPA

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