



# Maximizing Your CalABLE Account

Get your end of year contributions in!

November 13, 2024



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## Webinar Setup



### Spanish Interpreter

Click Interpretation in webinar controls and click Spanish



### ASL Interpreters

View the speaker gallery to find a video feed of our ASL interpreters



### Captioning

Turn on Closed Captioning in the webinar controls  
A transcript view is also available

# Presentation Slides

Please visit the CalABLE website for a copy of today's CalABLE slides.

<https://www.treasurer.ca.gov/able/events/webinars/2024/index.asp>



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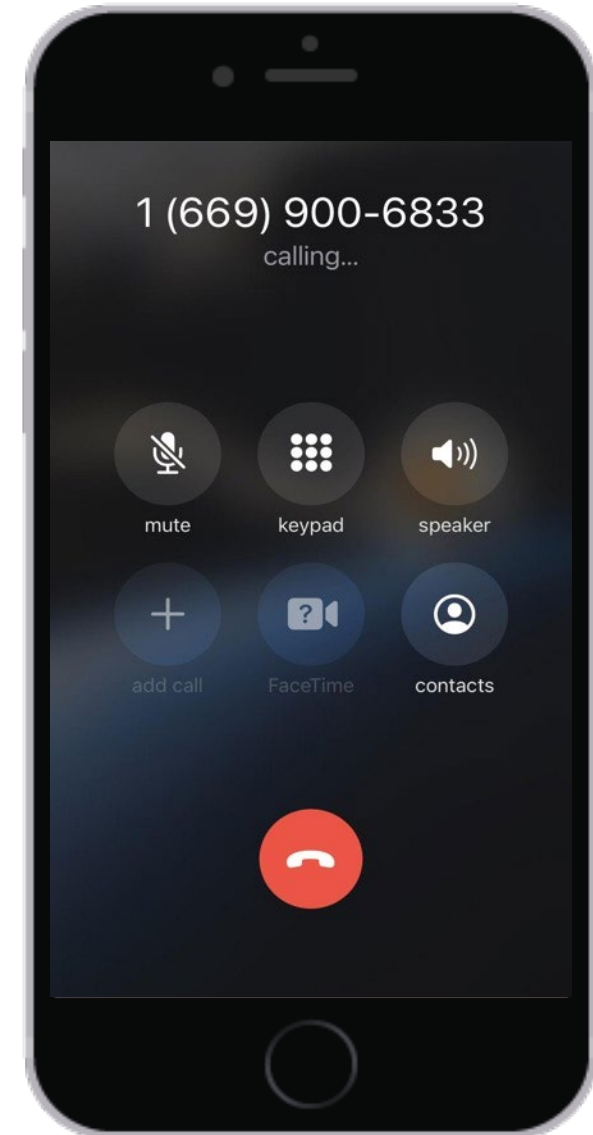
## Audio Options for the Webinar: Telephone

### Via your computer speakers

Please make sure your speakers are turned on or your headphones are plugged in.

### Via telephone:

1. Call: 1-669-900-6833
2. Enter Webinar ID: 811 3586 0945



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## Submitting Questions

### Q&A Box

Submit your questions using the Q&A box at any time

### Email Us

Audio-only participants may email us at [CalABLE@treasurer.ca.gov](mailto:CalABLE@treasurer.ca.gov)

### Survey

Submit your feedback and unanswered questions

We will answer as many questions as possible. Please note, we cannot answer questions about specific personal situations, but we can direct you to resources.



# Welcome

Fiona Ma  
*California State Treasurer*



# Maximizing Your CalABLE Account

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# Poll: I am a...

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Account owner

Authorized legal representative

State Employee

Service Provider

Potential CalABLE participant

Other





# CalABLE Basics



**CalABLE is a tax-advantaged savings and investment program designed to help people with disabilities achieve their financial dreams.**

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With CalABLE, you can save money without losing your eligibility for other benefits.

The money in these accounts can be used for qualified disability-related expenses, such as education, housing, and transportation.



## Who is Eligible for CalABLE?

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### You have a disability that began before age 26

- You meet the eligibility criteria for disability benefits like Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI).

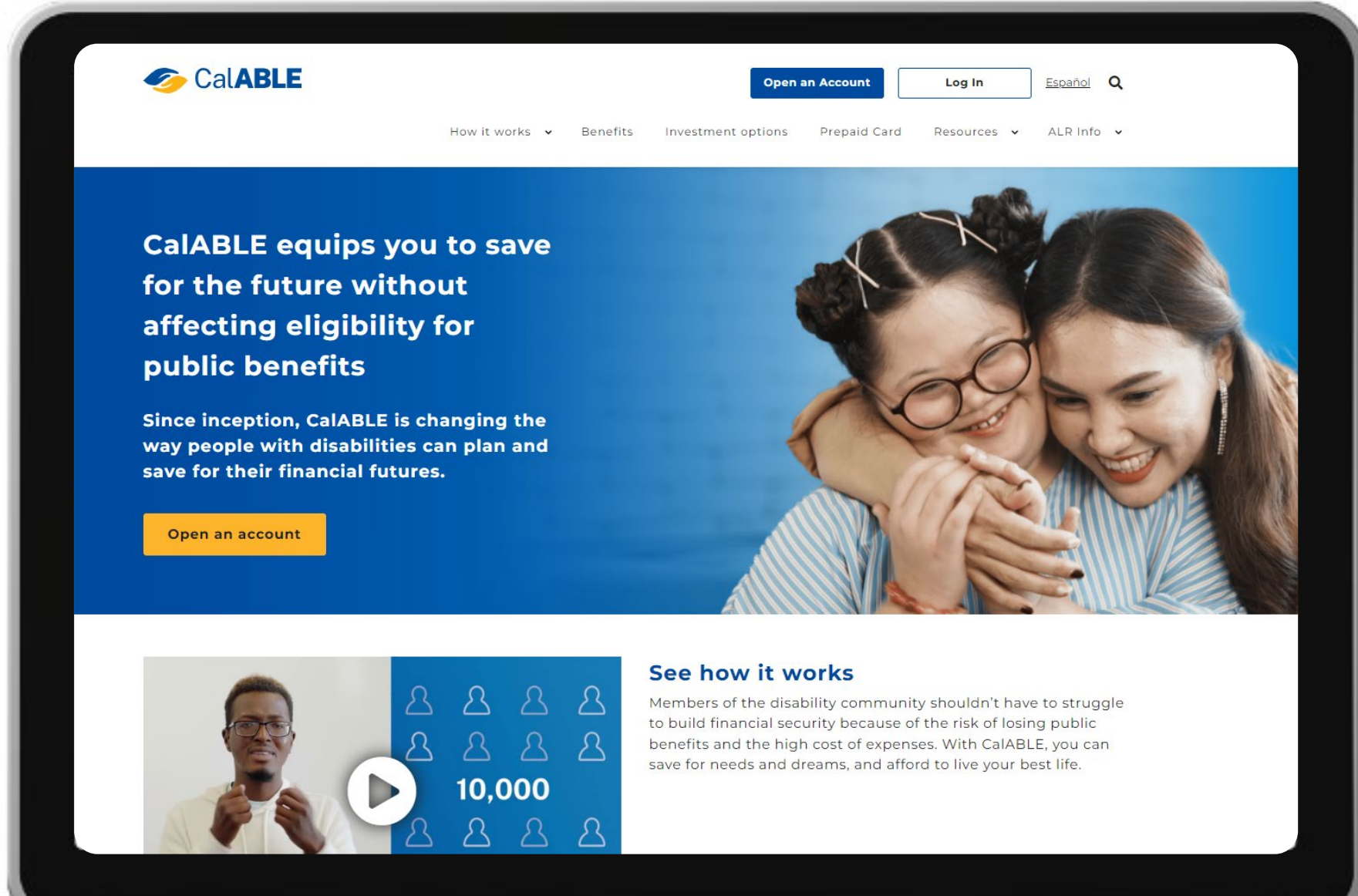
Or

- You can self certify if your disability is on the SSA List of Compassionate Allowances or Blue Book (Listing of Impairments)
  - You may be asked to provide a [signed letter](#) from a qualified physician





# Get started today: CalABLE.ca.gov



# Poll:

## What are you saving for?

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First home

Education

Service dog

Recreation and vacation

Accessible vehicle

Technology or equipment

Health and wellness





## What can I spend my money on?

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Education

Housing

Transportation

Employment training  
and support

Assistive technology and  
related services

Personal support services

Health Prevention  
and wellness

Funeral and burial

Legal fees

Expenses for ABLÉ account  
oversight and monitoring

Financial management and  
administrative services

And more

You can spend your CalABLE funds on anything that helps you live your best life!

This means any expense that helps the account holder maintain or improve their health, independence or their quality of life.

Categories are intentionally broad and include education, employment, housing, transportation, healthcare expenses, travel, experiences, and more.

# Three ways to maximize your account for 2024

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Contribute



Gifting



Investing

**Contribute**



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## How much you can contribute to your CalABLE account in 2024?

**\$18,000**

**Amount contribution cap**

*(contributions only)*

**\$100,000**

**Total cap of recipients  
of SSI benefits**

*(contributions + earnings)*

**\$529,000**

**Total contribution cap  
for CalABLE**

*(contributions + earnings)*

*CalABLE will automatically reject excess contributions*

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## Save more with ABLE to Work

The ABLE to Work program permits working account owners to contribute above the \$18,000 annual contribution limit, if they or their employer are not contributing to a retirement plan **that calendar year**.

### ABLE to Work Contributions

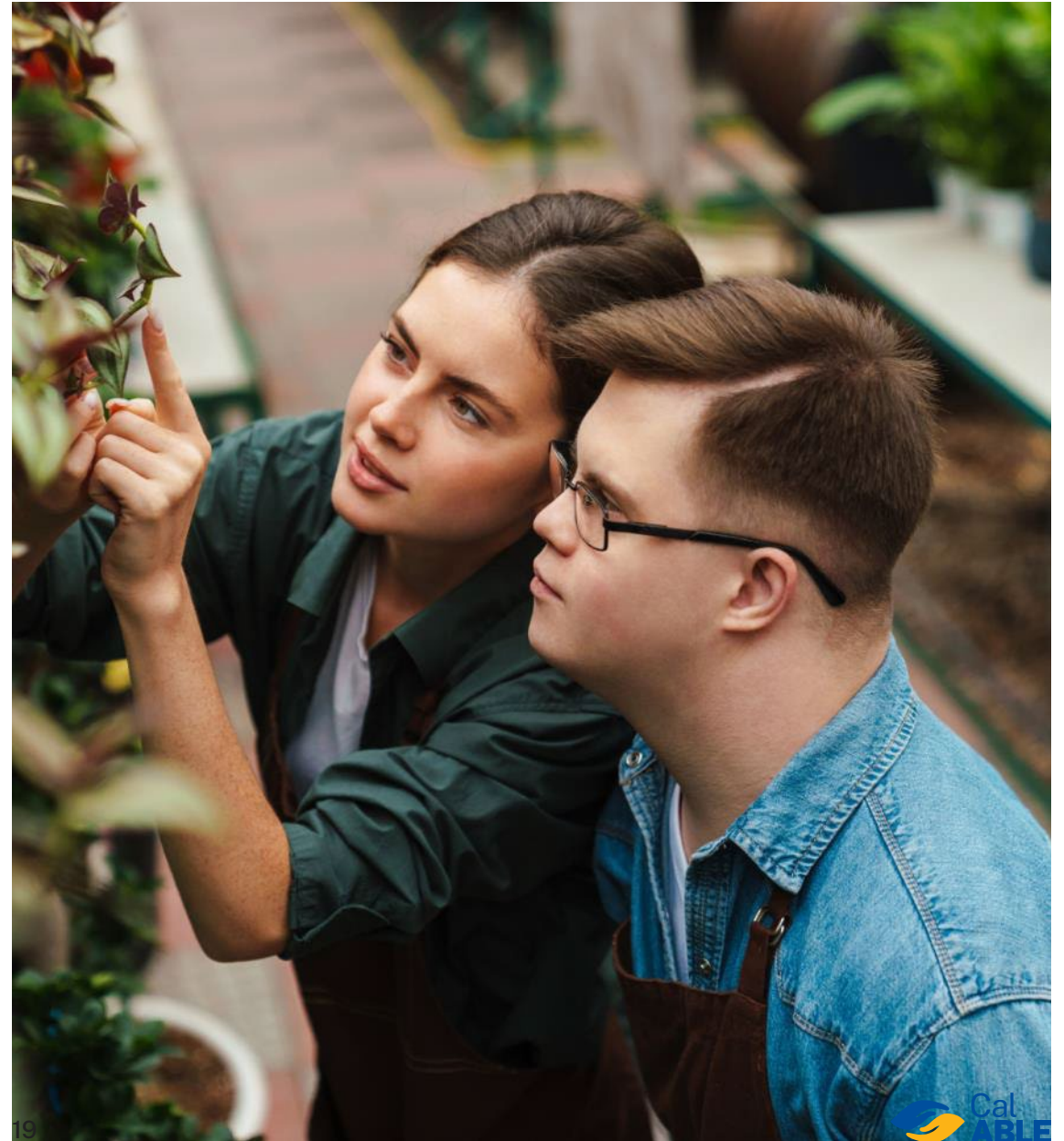
For a potential maximum of \$32,580 per year (\$18,000+\$14,580), account holders can contribute whichever of the following is less:

- Amount equal to annual gross salary

**OR**

- Federal poverty level (\$14,580 in 2024)

**Potential total of  
\$32,580**

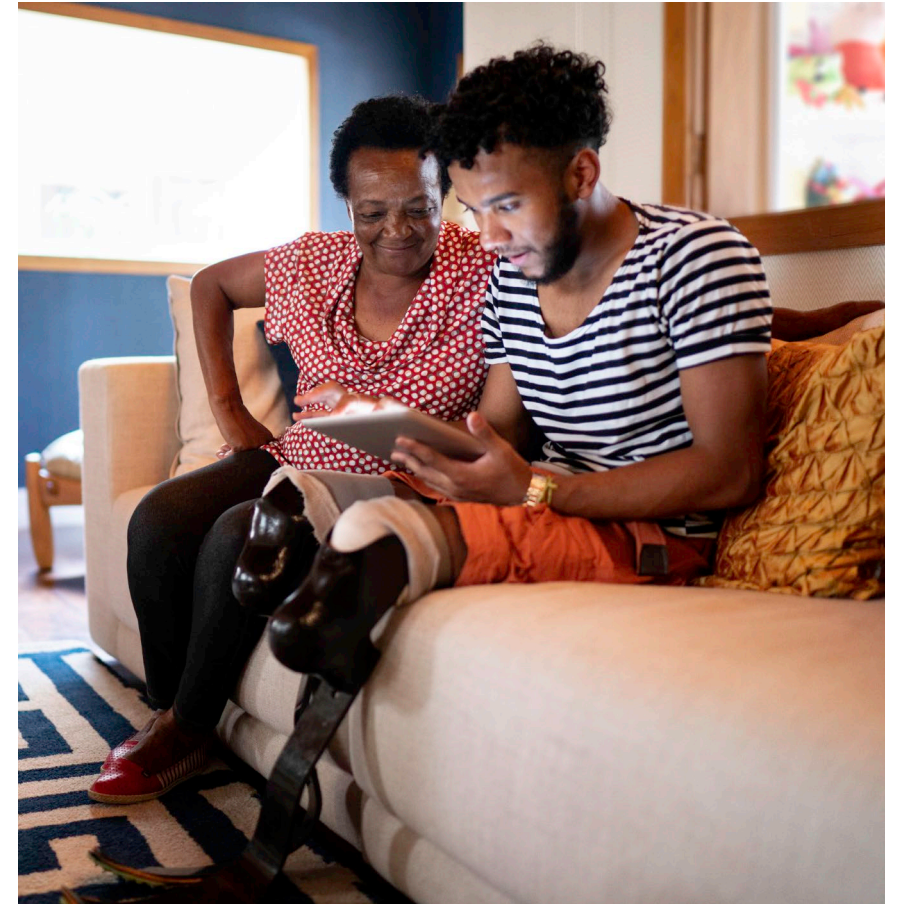


# Poll:

## How much have you contributed to your CalABLE account in 2024?

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- Less than \$1,000
- \$1,000 - \$5,000
- \$5,000 - \$10,000
- More than \$10,000
- \$18,000 – I've maximized my contributions!
- \$18,000 - \$32,580 – I'm using ABLE to Work!
- N/A



# Get your contributions in before the end of the year!

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The \$18,000 annual contribution limit is for the calendar year so be sure to maximize your contributions before the end of 2024.



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## How do I contribute to my account?



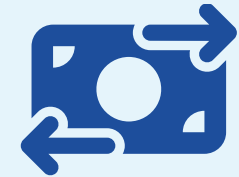
**One-time and  
Recurring  
Contributions**



**Direct Deposit**



**By check**



**529 Rollover**



# One-time and Recurring Contributions

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**Electronically transfer money from a bank account to your CalABLE account!**

Contributions can be made one-time or recurring:

- Monthly
- Twice a month
- Yearly

You can also set up multiple recurring contributions!

Thank you to CalABLE Account Holder Rob W. for bringing this issue to the CalABLE Board's attention at our October Board Meeting.

We encourage all account holders to attend our Board Meetings. Your input is extremely valuable and helps make the Program better!



## Direct Deposit

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**You can direct deposit your Social Security Payments or your paycheck from work.**

1. Log in to your ABLÉ account and click on “Direct Deposit” on the Total Balance tile. Or, once logged in, go to “Transfers > Direct Deposit.”
2. Enter your information and retrieve your unique direct deposit details, including your routing and account number.
3. Complete the process by providing your employer with the direct deposit details, the same as you would with your own checking or savings account

Call the CalABLE Customer Service Center for help finding your unique routing and account numbers:

**833-225-2253**



## Contributing by Check

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### Use the Contribution Form:

<https://calable.ca.gov/assets/docs/contribution-form.pdf>

- Include a check with the amount you'd like to add, and make it payable to CalABLE
- Type or print clearly in black ink, and do not staple the check
- Please note, once your funds have been allocated there is a 5-day hold period where you will not be able to withdraw these funds.

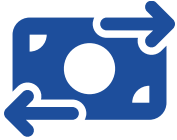
### Mail the form and check to:

CalABLE

P.O. Box 534403

Pittsburgh, PA 15253- 4403





## Rollover a 529 College Savings Plan

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**You may rollover a portion of, or the entire amount in, a Section 529 college savings plan account to a CalABLE account up to the Annual Contribution Limit**

These rollovers can be for the same beneficiary or from a 529 college savings account belonging to an eligible member of the CalABLE account beneficiary's family

### Rollover forms:

- 529 Direct:  
<https://calable.ca.gov/assets/docs/rollover-direct-csp-to-able-form.pdf>
- 529 Indirect:  
<https://calable.ca.gov/assets/docs/rollover-indirect-csp-to-able-form.pdf>
- ABLE to ABLE rollover:  
<https://calable.ca.gov/assets/docs/rollover-able-to-able-form.pdf>

# CalABLE Ambassador Charles

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[Watch his video on YouTube](#)



# Giftting

# Poll:

## Have you set up your gifting page?

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Yes

No

I'm planning to

N/A



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## Ask family and friends to contribute via Gifting!

- Set up a gifting page, and anyone who has a link can contribute towards your goal!
- Gift contributions do not count as income
- Gift contributions count toward your yearly contribution limit. So, if you've already reached the limit, your page will remain public, but no one can contribute again until next year.
- Promote your gift page with your own personalized link that you can post to social media or send via email.



# CalABLE Ambassador Hector

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[Watch his video on YouTube](#)

**MEET HÉCTOR RAMÍREZ**  
2022 CalABLE Ambassador



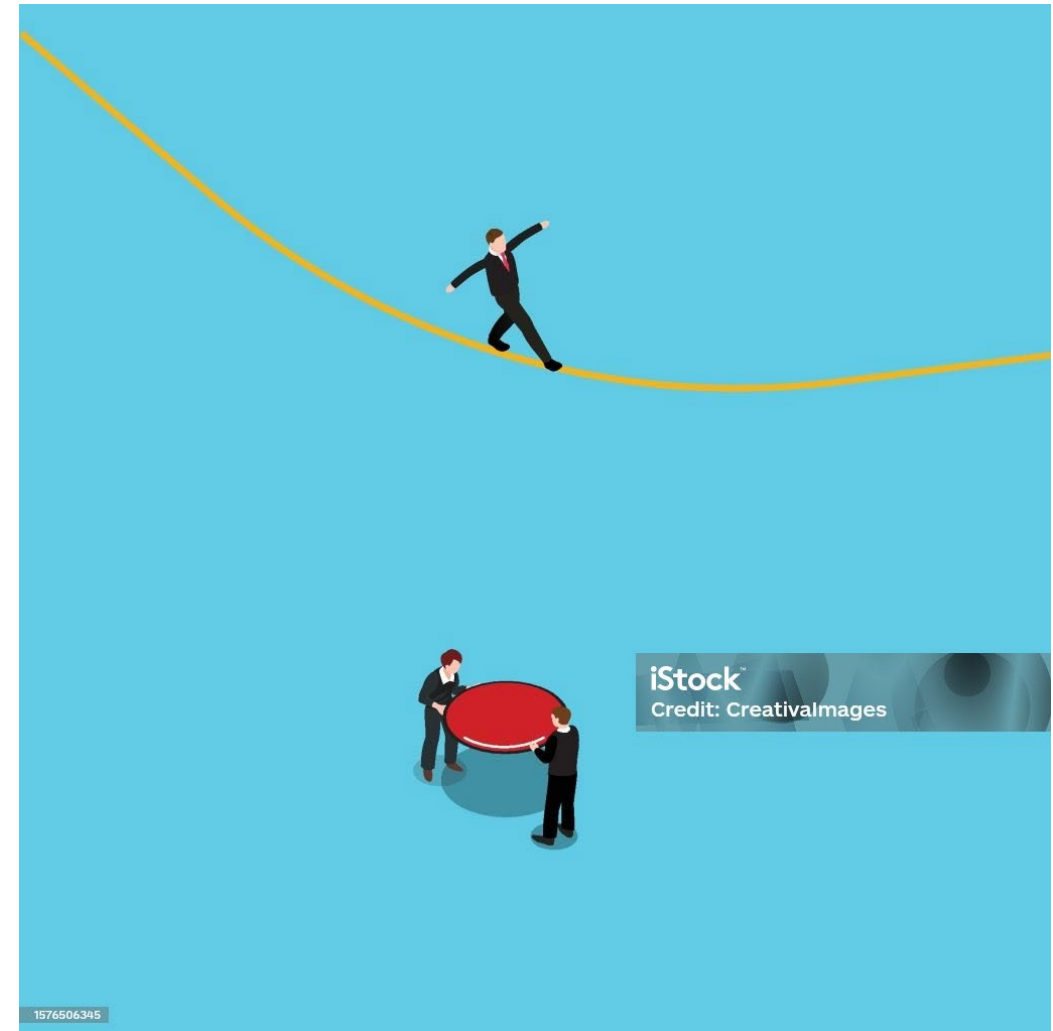
My name is Héctor Ramírez.  
I am Chiricahua Apache.

# **Saving and Investing**

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## Why Save and Invest?

- Investing is the process of growing the money you saved.
- Proper saving and investing allows you to create a safety net for yourself for things such as medical expenses, car repairs, and other surprises.
- Peace of mind.





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## When Should You Start Investing?

- The earlier the better!!!
- \$10,000 invested at an average 7% annual return becomes \$57,000 after 30 years.





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## Start with SMART goals:

**S**pecific  
**M**easurable  
**A**chievable  
**R**elevant  
**T**ime-bound

### Examples:

- Short-term: Emergency fund
- Medium-term: Down payment
- Long-term: Retirement

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## Stocks vs. Bonds

### Stocks:

- Ownership in companies
- Higher risk, higher potential return
- Long-term growth potential

### Bonds:

- Loans to companies and governments
- Lower risk, lower potential return
- More stable, regular income

# Poll:

## Are you saving, investing, or a mix of both?

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Saving

Investing

Mix of both

N/A



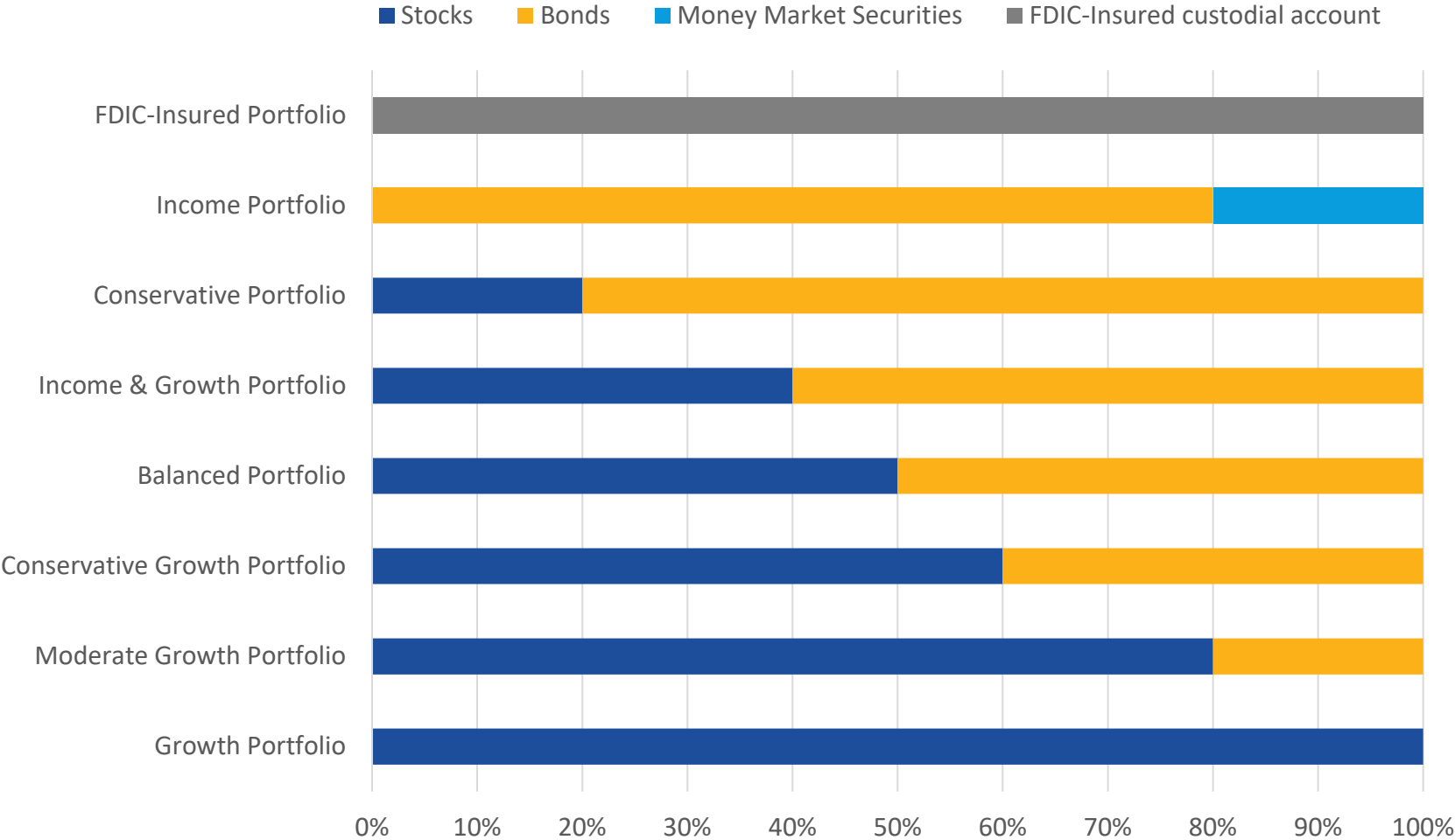
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# Invest your money with CalABLE

- CalABLE offers professionally managed investment portfolios
- Potential tax-free growth
- Opportunity to build wealth through compound earnings
- Low annual fee of \$30
  - Investment and state administrative fees generally total between 0.28% - 0.45% of the account's balance per year



# CalABLE Investment Portfolio Options



This presentation or other promotional materials do not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation of any security or any other product or service by Vestwell State Savings, LLC or any of its parents, subsidiaries, affiliates (collectively, "Vestwell") or another third party. Vestwell does not make any representations regarding the appropriateness or suitability of any securities, products, investments, or services and Vestwell does not provide legal, tax, financial, or investment advice to any individual. Vestwell State Savings, LLC is a service provider to certain state-sponsored retirement, college savings, and ABLE programs ("Program"). Any information on or in our website, presentations, blogs, or marketing materials relating to any Program is provided for general education purposes only and should not be used or interpreted by anyone for any other purpose. All investments involve risk, including the total or partial loss of principal, market fluctuations, liquidity and interest rate risks, domestic and international risks, and inflation-related risks, among many others and investors should consult their own investment or financial advisor.

# Choosing your investment option

We know everyone’s approach to choosing investments may not be the same. Your investment decisions can differ from other program savers or throughout your lifetime based on your unique circumstances, financial constraints, timelines, and overall savings goals. Some examples of investment goals and selections are listed below.\*

Goal	Investment Options	Reason
Save money for the long term	You might consider any of the available options	There are portfolios designed for a variety of goals and risk tolerance levels
Use funds to pay for qualified expenses throughout the year	FDIC-Insured Portfolio	This option is like cash and limits worry about short-term market changes when making frequent withdrawals
Saving for both long-term and paying for qualified expenses	Spread savings among several portfolios	Account owners can select how much money they contribute to each portfolio, making sure there are enough funds available for frequent withdrawals as well as to put toward achieving your future savings goals



# Historical Performance as of 10/31/2024

Portfolio	Last Month	Last 3 Months	Year to Date	1 Year	3 Year	Since Inception	Inception date
Income Portfolio	-1.94%	0.51%	2.49%	9.95%	—	6.15%	08/21/2023
Conservative Portfolio	-2.46%	0.72%	4.67%	15.15%	0.89%	3.98%	12/18/2018
Income & Growth Portfolio	-2.48%	1.03%	7.09%	18.95%	—	11.49%	08/21/2023
Balanced Portfolio	-2.46%	1.13%	8.31%	21.07%	1.83%	7.10%	12/18/2018
Conservative Growth Portfolio	-2.49%	1.29%	9.51%	23.06%	—	14.23%	08/21/2023
Moderate Growth Portfolio	-2.41%	1.64%	12.29%	27.61%	3.74%	10.52%	12/18/2018
Growth Portfolio	-2.29%	2.06%	15.26%	32.12%	—	20.02%	08/21/2023

The current rate of the Cash option is 1.97% APY.

<https://calable.ca.gov/historical-performance>

# Investment Resources on CalABLE.ca.gov

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For descriptions of the investment portfolios visit:  
<https://calable.ca.gov/investment-options>

For historical performance visit:  
<https://calable.ca.gov/historical-performance>

Choosing your Investment Options (Pages 53 – 69) in  
the Program Disclosure Booklet:  
[https://calable.ca.gov/assets/docs/program-  
description.pdf](https://calable.ca.gov/assets/docs/program-description.pdf)



## Please note:

Before investing, carefully consider the Plan's investment objectives, risks, fees, and expenses. This information and more about the Plan may be found in the CalABLE Account Plan Disclosure Booklet, which should be read fully and carefully before investing. The investment option descriptions contained on this website are provided for informational purposes only and do not constitute financial, investment, or other advice nor is any information presented to you intended as an offer, recommendation, endorsement, or solicitation to purchase any investments. Beneficiaries or their Authorized Legal Representatives are solely responsible for the selection of their investment options.

# Reminders

# Poll:

## Have you ordered your prepaid card?

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Yes

No

I'm planning to

N/A



# Order your prepaid card in time for holiday shopping

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**Log into your CalABLE portal and order your card. It typically takes up to 6-8 business days to receive your first card in the mail.**

If you need help, please call 833-225-2253.

Possible examples of Holiday Qualified Disability Expenses:

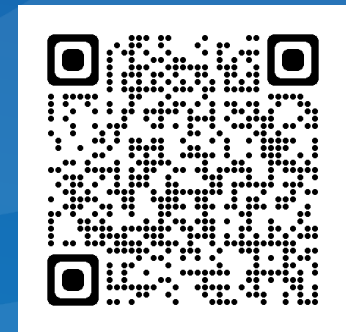
- Travel
- Decorations
- Holiday attire
- Food
- Blankets
- And more!

And remember that the expense must be for the benefit of the account holder

# Contact Us

## CalABLE Service Center

- **Phone: 833-Cal-ABLE (833-225-2253) between 6am and 5pm PT**
  - For those with a hearing impairment, please contact us at the number above via a relay service
- **Customer Support:** <https://www.sumday.com/customer-support/calable>
- **You can sign up to receive our emails, newsletters and information by scanning the QR code.**



# Resources

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[Partner Toolkit](#)



[YouTube](#)



**Brochures**



[Twitter](#)



[Instagram](#)



[Facebook](#)

*Stay up to date with the latest news and join the conversation on social media*



# CalABLE and Special Needs Trusts

December 12, 2024  
2:00 P.M. - 3:30 P.M. PT

This program is free and open to the general public.

Dial in by calling  
1-669-900-6833

Webinar ID:  
880 8348 3332



## CalABLE Monthly Webinar Series

Register now:



[https://us06web.zoom.us/webinar/register/WN\\_QY4lVo3eRvOczlYVO6HI3g](https://us06web.zoom.us/webinar/register/WN_QY4lVo3eRvOczlYVO6HI3g)

CalABLE is governed by the California ABLE Act Board, an instrumentality of the State of California. Vestwell State Savings, LLC ("Vestwell") is the program administrator. More information about the program can be found at [calable.ca.gov](http://calable.ca.gov).

CalABLE is a savings and investment program offered by the state of California to people with disabilities that began before reaching age 26.

In this webinar, we will explore:

- CalABLE Basics
- Special Needs Trusts Basics
- How they can work together

Featuring Special Needs Trust Attorney Margaret Fulton



Detalles en español en el post de abajo





## New Contribution Limits for 2025

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**\$19,000**

2025 Annual Contribution Cap

**\$15,060**

2025 Additional Contributions  
through ABLE to Work

These contribution limits will go into effect on January 1, 2025. Remember, for 2024 the annual contribution cap is \$18,000 and the ABLE to Work cap is \$14,580.



## Fill out the anonymous webinar survey!

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1. I am a... CalABLE participant, ALR, potential CalABLE participant, service provider, State employee, other.
2. Do you have any questions we didn't answer?
3. Email or phone number (optional if you would like follow-up)
4. What did you like most about this event?
5. What could we have done better?
6. After this presentation, do you have enough information to open a CalABLE account?
7. Things I wish I knew when I started CalABLE



# Disclosure Part 1

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## Disclosure Part 2

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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.

**Thank you!**



# Q & A