



# News...

from the desk of  
California State Treasurer Fiona Ma, CPA



## WELCOME LETTER

Dear Friends,

As we step into April, I am pleased to share some exciting updates and initiatives from the State Treasurer's Office that reflect our ongoing commitment to supporting California's families and communities.

April is Financial Literacy Month and ABLE to Save Month, a time to empower Californians with the tools and knowledge needed to build a secure financial future. We are proud to spotlight our savings programs - CalKIDS, ScholarShare 529, CalSavers, and CalABLE - which help families invest in education, save for retirement, and support individuals with disabilities to achieve financial independence. To learn more about these programs, please turn to page 3.

Also, in recognition of Earth Day this month, we are highlighting innovative clean energy solutions through GoGreen Financing, which is offering a special promotion on heat pump installations. This is a great opportunity for homeowners and renters to reduce their carbon footprint, while improving energy efficiency. Please turn to page 5 to read more about this promotion.

Lastly, on page 7, we are proud to highlight the Specialty Dental Clinic Grant Program, a vital program administered by the California Health Facilities Financing Authority (CHFFA), that is expanding access to dental care to patients with physical, developmental, or cognitive disabilities. CHFFA recently announced the approval of \$47.2 million in grant funding that will significantly increase California's capacity to serve individuals with special healthcare needs.

In Peace and Friendship,

A handwritten signature in black ink, appearing to be "Fiona Ma".

Fiona Ma, CPA  
California State Treasurer

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*Past performance does not guarantee future results. Investment return and principal value may fluctuate, so account value in State Treasurer's Office savings programs at the time of the withdrawal may be higher or lower than the amount invested.*

*This material is not intended to provide, and should not be relied on, for tax, legal or financial advice.*

For more information about our programs and upcoming events, please visit:

<https://www.treasurer.ca.gov>

## ASK FIONA

Dear Fiona,

I lost all of my documents in the recent Los Angeles fires and I'm unable to file my taxes on time. What should I do?

Sincerely,

Alexis

Dear Alexis,

Individuals and businesses that lost tax documents in the Los Angeles fires may qualify for tax relief from both the Internal Revenue Service (IRS) and the California Franchise Tax Board (FTB). Below are some resources to help you:

**Extended Filing Deadline:** Individuals and businesses located in Los Angeles County are granted a postponement to file and pay 2024 state and federal tax returns until October 15, 2025.

### Replacement Documents:

- Contact your employer or financial institutions for replacement W-2s, 1099s, and other tax documents.
- If you lost previous tax returns, you can request a free federal tax return transcript from the IRS by visiting the [Get Transcript](#) tool on IRS.gov or by calling 1-800-908-9946. For state tax records, you can request a copy of your California tax return by completing the [Request for Copy of Tax Return \(FTB 3516\)](#), and writing "Los Angeles County Fires" at the top of the form.

**Disaster Loss Deduction:** You may be able to deduct disaster-related losses on your federal and state tax returns.

**Free Tax Assistance:** United Ways of California's [MyFreeTaxes.org](#) offers free tax filing assistance for eligible individuals.

More information regarding tax relief can be found on the [IRS](#) and [FTB](#) websites. If you have further questions or need assistance, consider consulting a tax professional.

Sincerely,

Fiona



### Have a Question for the Treasurer?

#### Send emails to:

[AskFiona@treasurer.ca.gov](mailto:AskFiona@treasurer.ca.gov), with the subject line: "Ask Fiona"

#### Address letters to:

California State Treasurer Fiona Ma  
Post Office Box 942809  
Sacramento, CA 94209-0001

# RECOGNIZING FINANCIAL LITERACY MONTH

## Financial Literacy Month: Empowering Californians with Financial Knowledge

April marks Financial Literacy Month, a nationwide initiative dedicated to enhancing financial education and empowering individuals with the knowledge and tools to make informed financial decisions. In California, the need for financial awareness is more pressing than ever. A recent study by the [Public Policy Institute of California](#) revealed that:

- 29% of residents have had to cut back on food due to financial constraints.
- 26% worry about affording daily housing costs.
- 56% express economic pessimism about their financial future.

To address these challenges, California has implemented financial education requirements in schools, ensuring that by 2027, all high school students will have access to personal finance courses. Complimenting this effort, the California State Treasurer's Office is dedicated to expanding financial opportunities with its [Savings Programs for Individuals](#):



- [CalKIDS](#): A statewide children's scholarship program providing newborns and low-income public school students with a seed deposit to jumpstart their college savings.



- [ScholarShare 529](#): California's tax-advantaged college savings plan, offering families a way to invest in their children's education.



- [CalABLE](#): A savings program empowering individuals with disabilities by allowing them to save and invest without jeopardizing essential benefits, providing a pathway to greater financial independence.



- [CalSavers](#): A retirement savings program designed for Californians without access to an employer-sponsored retirement plan, helping workers build long-term financial security.



- [HOPE Trust Account Program](#) (coming soon): California's baby bond program offering investment accounts for long-term foster youth and children bereaved by COVID-19.

The State Treasurer's Office encourages all residents to invest in their future by taking advantage of these savings programs and educational resources.

### State Treasurer Ma Visits Lasselle Elementary School

State Treasurer Fiona Ma speaks to students at Lasselle Elementary School in Moreno Valley about the importance of financial wellness.

*"Teaching financial wellness early is key to empowering students for a secure future. I'm proud to support efforts that equip California's youth with the tools to succeed, both in school and in life."*

— State Treasurer Fiona Ma, CPA



# CELEBRATING ABLE TO SAVE MONTH!

## Celebrate ABLE to Save Month with CalABLE: Empowering Californians with Disabilities

In addition to Financial Literacy Month, April is also ABLE to Save Month, a time dedicated to raising awareness about the life-changing benefits of Achieving a Better Life Experience (ABLE) accounts. The California State Treasurer's Office is proud to highlight [CalABLE](#), California's ABLE program, which provides individuals with disabilities and their families a powerful tool to achieve greater financial independence.

CalABLE is a tax-advantaged savings and investment program designed for people with disabilities. It allows eligible individuals to save up to \$100,000 in an account without affecting critical government benefits such as Supplemental Security Income (SSI) and Medicaid. These funds can be used for a wide range of qualified disability expenses, including housing, transportation, education, and assistive technology.

Throughout April, CalABLE is joining a nationwide effort to spread the word about ABLE programs and encourage more individuals to take advantage of these savings opportunities. ABLE accounts are more than just a financial tool—they are a gateway to greater economic security and independence. Unfortunately, many eligible individuals remain unaware of the benefits that CalABLE offers. ABLE to Save Month is the chance to change that.

We encourage you to take part in ABLE to Save Month by:

- Learning more about CalABLE and sharing information with your community.
- Attending [events and webinars](#) to hear firsthand how CalABLE accounts are transforming lives.
- Opening a CalABLE account or helping a loved one start their journey to financial security.
- Spreading the word by utilizing CalABLE's digital [toolkit](#).



[Pictured Left] Pictured from left to right: CalABLE Executive Director Thomas Martin, Ms. Wheelchair California 2024 Julienne Dallara, CalABLE Ambassador Miguel Casillas, State Treasurer Fiona Ma, CalABLE Ambassador Hector Manuel Ramirez, and CalABLE Ambassador Tianni Jones. (Photo Credit: Communications, State Treasurer's Office)

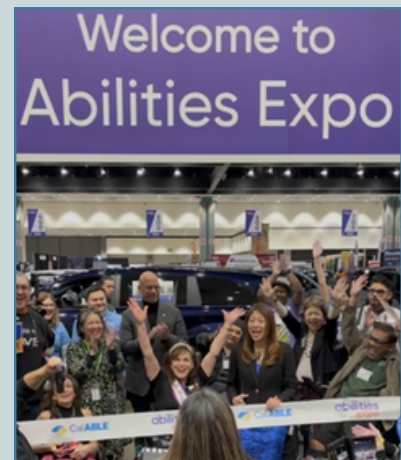


## State Treasurer Fiona Ma and the CalABLE Team Make an Impact at the 2025 Abilities Expo in 2025

State Treasurer Fiona Ma had the honor of performing the ceremonial ribbon-cutting at the 2025 Los Angeles Abilities Expo, a premier event dedicated to improving the lives of people with disabilities through innovative products, services, and resources.

The CalABLE team also took part in the three-day event, providing attendees with valuable information about the program and assisting individuals in opening CalABLE accounts.

CalABLE, overseen by the State Treasurer's Office, empowers individuals with disabilities to save money in a tax-advantaged account without jeopardizing eligibility for public assistance programs such as SSI or Medicaid. Funds in a CalABLE account grow tax-free and can be used for a wide range of qualified disability expenses, helping participants achieve greater financial independence and an improved quality of life.





## PUMPING UP CLEAN ENERGY!



**GoGreen Financing's new heat pump promotion helps underserved Californians make their homes more comfortable and sustainable at an affordable price.**

The Golden State is well known as a global leader on climate change. California has set ambitious targets for cutting greenhouse gas emissions from our modes of transportation, our power grid, and the buildings where we live, work, and play. An important tool in this effort is heat pump technology, which can heat and cool buildings or provide hot water (some new models can do both), all while running on one of our cleanest energy sources: electricity. California has a goal to install 6 million heat pumps in California homes by 2030, and the State Treasurer's Office is helping to make that happen through its [GoGreen Financing](#) program.

Administered by the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA), GoGreen Financing works with lenders, many of them credit unions, to reduce their interest rates, extend their payback terms, and lend more broadly. In 2024, the average interest rate on a GoGreen Financing loan for a home heat pump was 5.73% -- far lower than the national average rate last year for a comparable unsecured loan from a credit union (nearly 11%), and even lower than the average home equity line of credit (8%)\*. With the low-cost financing provided through GoGreen Financing, thousands of Californians have already installed heat pumps in their homes and are now enjoying the comfort of this ultra-efficient technology.

This spring, thanks to a partnership between GoGreen Financing and the California Energy Commission's Equitable Building Decarbonization Program, income-qualified Californians residing in an underserved community are eligible for a reduced interest rate when they install a heat pump HVAC or heat pump water heater. **Borrowers who meet income and location guidelines and qualify with a GoGreen Home lender could get an interest rate of 0% on loans up to 10 years and 2% for loans of 10-15 years.**

*"We know some California families struggle to make ends meet, but don't quite qualify for the programs that serve the neediest. For a family on a tight budget that needs that broken hot water heater replaced or a heat pump to replace that air conditioner because it's the middle of a heat wave and their AC just conked out, this promotion could get that family to a hot shower or a cool house."*

— Christina Sarron, Executive Director, CAEATFA



\*Averages from National Credit Union Administration quarterly reports for 2024

## PUMPING UP CLEAN ENERGY!

## CONTINUED

For qualifying borrowers with an aging furnace or a failing air conditioner – or no air conditioner at all, which is becoming a health hazard in our ever-hotter summers – this promotion represents a great opportunity to secure comfort, safety and reliability for their families at a manageable monthly cost.

Through the partnership with the Equitable Building Decarbonization Program, the GoGreen Home Heat Pump promotion receives funds from California Climate Investments, a statewide initiative that puts billions of Cap-and-Trade dollars to work to reduce greenhouse gas emissions, particularly in disadvantaged communities. For more information about the Heat Pump Promotion and to see if you qualify, visit [www.gogreenfinancing.com/heat-pump-promotion](http://www.gogreenfinancing.com/heat-pump-promotion).

*Low-income utility customers may be eligible for financial assistance. Learn more at [www.gogreenfinancing.com/public-assistance-programs](http://www.gogreenfinancing.com/public-assistance-programs) or contact your utility.*

### Deputy Treasurer Khaim Morton Speaks at the 2025 Annual Electrification Summit



Deputy Treasurer Khaim Morton (center) speaks at the California Energy Electrification Summit, joining an expert panel alongside Director Panama Bartholomy, Building Decarbonization (left) and Secretary of Housing Sash Kergan, Housing, Business, Consumer, and Housing Agency (right).

Deputy Treasurer Khaim Morton took the stage at the 2025 Annual Electrification Summit, hosted by the California Energy Commission, as a featured panelist in the plenary session on self-sustaining building decarbonization. He underscored the critical role of the State Treasurer's Office in advancing California's clean energy goals, highlighting key financial tools such as green bonds, tax-exempt financing, and investment partnerships. He also emphasized the importance of programs like GoGreen Financing, which connects property owners with affordable financing solutions for energy efficiency and electrification upgrades. These financial instruments and programs, he noted, are instrumental in supporting CEC-led initiatives, including building electrification and the expansion of renewable energy infrastructure.

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## EXPANDING ACCESS TO DENTAL CARE

### \$47 Million Grant Program Enhances Specialty Dental Services for Special-Needs Communities

Quality dental care is essential to overall health, yet many Californians face barriers to accessing specialized dental services, particularly those with specialized healthcare needs. To help address this gap, the [Specialty Dental Clinic Grant Program](#), administered by the [California Health Facilities Financing Authority](#) (CHFFA) that is chaired by State Treasurer Fiona Ma, is providing vital funding to expand access to specialty dental care for individuals with special healthcare needs.

This program supports nonprofit and public specialty dental clinics by funding the acquisition, construction, expansion, or renovation of facilities, as well as essential equipment and furnishings. These grants enable clinics to better serve patients with physical, developmental, or cognitive disabilities, ensuring they receive the specialized dental care they need in a comfortable and accessible environment.

State Treasurer Fiona Ma recently [announced](#) the approval of \$47.2 million in grant funding from the Specialty Dental Clinic Program. This funding will support 13 new projects across 10 counties, adding 124 new or newly renovated operatories, surgical suites, and operating rooms – a significant expansion of California’s capacity to serve special healthcare needs patients. Once completed, these projects are expected to increase access to oral healthcare for approximately 40,285 patients annually.



By investing in specialized dental services, California is taking another step toward ensuring equitable access to quality healthcare for all. For more information about the Specialty Dental Clinic Grant Program and future funding opportunities, visit [CHFFA's website](#).

## REMINDER: TAX DEADLINE

### Reminder: Tax Deadline Approaching – Get Free Tax Help!

April is here, which means Tax Day is just around the corner! The deadline to file your 2024 federal and state income taxes is April 15, 2025. If you haven't filed yet, now is the time to gather your documents and submit your return to avoid penalties or late fees.

Need assistance? There are free resources available to help! United Ways of California's [MyFreeTaxes.org](https://www.myfreetaxes.org) provides a secure and easy way to file both federal and state returns online—at no cost to you. Skipping the paid preparer and using United Way's free filing services can easily save you \$250-\$450! For in-person help, you can also visit a Volunteer Income Tax Assistance (VITA) site, where IRS-certified volunteers can assist eligible individuals with filing their taxes for free. Find a VITA site near you at [irs.treasury.gov/freetaxprep](https://irs.treasury.gov/freetaxprep).

When filing, don't miss out on vital tax credits that can put more money in your pocket! If you qualify, you may be eligible for tax credits like the California Earned Income Tax Credit (CalEITC), Young Child Tax Credit, and the Foster Youth Tax Credit, which provide extra financial support to low-income workers and former foster youth. These credits can significantly boost your refund, so be sure to check your eligibility!

Additionally, tax relief is available to taxpayers affected by the Los Angeles wildfires. Individuals and businesses located in Los Angeles County are granted a postponement to file and pay 2024 state and federal tax returns until October 15, 2025.

Lastly, consider putting your tax refund to work by investing in your future! The State Treasurer's Office offers a variety of [savings programs](#) to help Californians plan for education, disability expenses, and retirement. Whether you're saving for college through [ScholarShare 529](#), setting aside funds for disability related expenses with a [CalABLE](#) account, or securing your future with a [CalSavers](#) retirement plan, your refund can be a great way to start or grow your savings.

Don't leave money on the table—take advantage of these free tax resources, credits, and savings opportunities today!



**United Ways  
of California**





# OFFICE BUZZ - UPCOMING EVENTS

## Inside the Vault: Resources for Local Leaders

**Reserve your spot! - June 19, 2025**

Please join the State Treasurer's Office for a quarterly webinar series. Receive updates and learn more about State Treasurer's Office programs and resources that can benefit the communities you serve.

This webinar's featured topic will be affordable housing.



**Inside the Vault:  
Resources for Local Leaders**

Please join the State Treasurer's Office for a quarterly webinar series.

Receive updates and learn more about the State Treasurer's Office programs and resources that can benefit the communities you serve.

Topics will include:

- Key Updates from the State Treasurer's Office
- Affordable Housing

June 19, 2025 @ 1:00p Register at: <https://bit.ly/3DUYH2u>

### Join the State Treasurer's Office Intern Team!

Ready to make a real impact? Build skills, expand your network, and launch your career with the State Treasurer's Office 2025 Summer Internship Program. Gain mentorship and hands-on experience in public service.

Apply now—applications close May 30, 2025! During their time in the program, interns have the opportunity to work on meaningful projects, receive mentorship, and gain insight into the workings of state government.

**LEARNING**

**PRACTICE**

**EXPERIENCE**

**EXPOSURE**

**EDUCATION**

**INTERNSHIP**



[CLICK HERE TO APPLY TODAY](https://www.treasurer.ca.gov/careers)

[WWW.TREASURER.CA.GOV/CAREERS](https://www.treasurer.ca.gov/careers)

## In the Community

### Championing Education and Literacy with City Year

**February 19 & 21 (Sacramento & East Palo Alto):** State Treasurer Fiona Ma engaged in hands-on educational initiatives, underscoring her commitment to supporting students and promoting literacy across California.

In Sacramento, she joined City Year Sacramento's leadership at Father Keith B. Kenny Elementary to observe AmeriCorps mentors providing academic and social-emotional support, reinforcing the importance of community involvement in education.

In East Palo Alto, Treasurer Ma participated in City Year San José/Silicon Valley's "Spring into Service" event, working with volunteers to build and distribute Little Free Libraries. Guided by Executive Director Luke Hostetter, she helped promote literacy by expanding access to books and encouraging a culture of reading.



Pictured above (left to right): City Year Sacramento AmeriCorps Service Leader, Ajay Agarwal; State Treasurer Fiona Ma; and City Year Sacramento's Senior Vice President and Executive Director, Macey Amissah-McKinney. (Photo Credit: Executive Office, State Treasurer's Office)



Pictured above (left to right): Drew Henry, City Year San José/Silicon Valley Board Member, State Treasurer Fiona Ma; Luke Hostetter, City Year San José/Silicon Valley Senior Vice President and Executive Director; and Rachell Owen-Reinwald, State Treasurer's Office External Affairs Officer. (Photo Credit: Executive Office, State Treasurer's Office)

### Supporting Pediatric Care at Lucile Packard Children's Hospital at Stanford

**February 21 (Palo Alto):** State Treasurer Fiona Ma visited Lucile Packard Children's Hospital at Stanford to explore how innovative design and technology enhance pediatric care. The hospital integrates art and nature to create a healing environment, featuring outdoor gardens, interactive play areas, and large animal sculptures. Its 311-bed facility serves over 525,000 pediatric patients annually and ranks among the nation's top children's hospitals.

Treasurer Ma, and California Health Facilities Financing Authority (CHFFA) Executive Director, Carolyn Aboubechara, toured the newly constructed neonatal intensive care unit (NICU), a state-of-the-art Level IV facility offering specialized care for critically ill newborns. The Treasurer presented a resolution to hospital staff, recognizing their dedication to pediatric care, and highlighted the role of CHFFA in making these advancements possible. CHFFA has awarded \$307 million through the Children's Hospital Programs of 2004, 2008, and 2018, helping to fund critical expansions like the NICU and improve surgical and diagnostic services.



Pictured above (left to right) California State Treasurer Fiona Ma, External Affairs Officer Rachell Owen-Reinwald, and CHFFA Executive Director Carolyn Aboubechara tour the Lucile Packard Children's Hospital at Stanford. (Photo credit: Executive Office, State Treasurer's Office)

***"Lucile Packard Children's Hospital embodies the highest pediatric care and innovation standards. It's remarkable to see how thoughtful design and technology come together to create a healing space for children and families."***

**– State Treasurer Fiona Ma, CPA**

## In the Community

### Celebrating Iftar with the Pakistan American Chamber of Commerce



**March 5 (Fullerton):** In tradition with the month of Ramadan, State Treasurer Fiona Ma joined Consul General of Pakistan in Los Angeles, Asim Ali Khan, to gather with the Pakistan American Chamber of Commerce in commemoration of the 3rd Annual Interfaith Iftar.

This annual Ramadan fast breaking feast brought together various religious and cultural communities across the Los Angeles region to foster a sense of togetherness that is at the heart of Ramadan.

Pictured above (left to right): Maqsood Choudhry, Pakistan American Chamber of Commerce; Zubair Rao, Co-Chair, Pakistan American Chamber of Commerce; State Treasurer Fiona Ma; Fawad Ismail, President, Pakistan American Chamber of Commerce; Fatima Khan, Vice President, Pakistan American Chamber of Commerce; Salman Ahmed, Pakistan American Chamber of Commerce; Waqar Khan, Chair, Pakistan American Chamber of Commerce. (Photo Credit: Executive Office, State Treasurer's Office)

*"Iftar is a sacred time for all of us to take a moment and reflect on what we are truly grateful and blessed to have in our lives. This celebration is a truly an example of promoting peace and harmony among all faiths."*

– State Treasurer Fiona Ma, CPA

### Rallying for Paid Pregnancy Leave for Educators

**March 11 (Sacramento):** State Treasurer Fiona Ma joined legislators and advocates at the California State Capitol to rally in support of [Assembly Bill 65](#) (AB 65), which would provide up to 14 weeks of fully paid leave for California public school employees for pregnancy, miscarriage, childbirth, and recovery.

The rally highlighted the need for equitable leave policies, as many educators currently rely on accrued sick leave, causing financial strain. AB 65 would protect leave balances and ensure continued health coverage.



State Treasurer Fiona Ma joins CTA leadership, educators, advocates, and Assemblymembers Mia Bonta and Cecilia Aguiar-Curry, State Senators Susan Rubio and Sabrina Cervantes, and Superintendent of Public Instruction Tony Thurmond in support of AB 65. (Photo credit: Executive Office, State Treasurer's Office)

### Honoring One Year of Providing Equal Access to Healthier Lives with Bienestar is Wellbeing



**March 14 (Rancho Cucamonga):** State Treasurer Fiona Ma joined Bienestar is Wellbeing, a non-profit food distribution organization, to celebrate their first year of service in addressing hunger and food insecurity by providing equal access to high-quality, healthy food to underserved communities across California.

In 2024, Bienestar served over 120,000 people, distributing 11.7 million pounds of fresh produce. Beyond nutrition, the non-profit collaborates with 57 partners to offer job training, health care referrals, and financial education, promoting long-term stability and well-being.

Pictured above (left to right): Vien Li, Board Member, Bienestar; Michelle Rai, IEHP Chief Communications and Marketing Officer; Cesar Armendariz, IEHP Senior Director of Community Health; Damian Mazzotta, Co-founder, Bienestar; State Treasurer Fiona Ma; John Schroer, Co-Founder, Bienestar; Ruthy Argumedo, Associate Vice President, Community Engagement, Molina Healthcare; Francisco Oaxaca, Chief of Communications and Community Relations, LA Care; Grace Hecht, Tri-State Community Healthcare Center; Scott Reiner, Board Member, Bienestar. (Photo Credit: Executive Office, State Treasurer's Office)