



Your Money, Your Future

Financial Literacy with CalABLE

April 15, 2026



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

Presentation Slides

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

<https://www.treasurer.ca.gov/able/events/webinars/2026/index.asp>



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

Survey

Submit your feedback and unanswered questions

Q&A Portion

Our team members will be answering questions in the Q&A during the webinar. We will also select a few questions to answer live at the end of the webinar.

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.



Disclaimer

This material has been prepared for informational purposes only. It should not be relied on for tax, legal or accounting advice. You should consult your own advisors before engaging in any transaction.





Welcome

Fiona Ma

California State Treasurer



Your Money, Your Future

Financial Literacy with CalABLE

April 15, 2026



Poll: I am a...

- Account owner
- Authorized legal representative / Parent

- State Employee
- Service Provider

- Potential CalABLE participant
- Other



Poll:

Have you attended a CalABLE Webinar before?

Yes

No



What is CalABLE?



CalABLE is a savings and investment account for people with disabilities.

CalABLE helps people save for the future while protecting their benefits.

About CalABLE



CalABLE is administered by the State of California and chaired by the State Treasurer



The CalABLE community currently has more than **\$260 million** in assets under management



More than **19,000 people** trust CalABLE with their savings and investments



The CalABLE program is available to anyone whose disability started **before age 46**

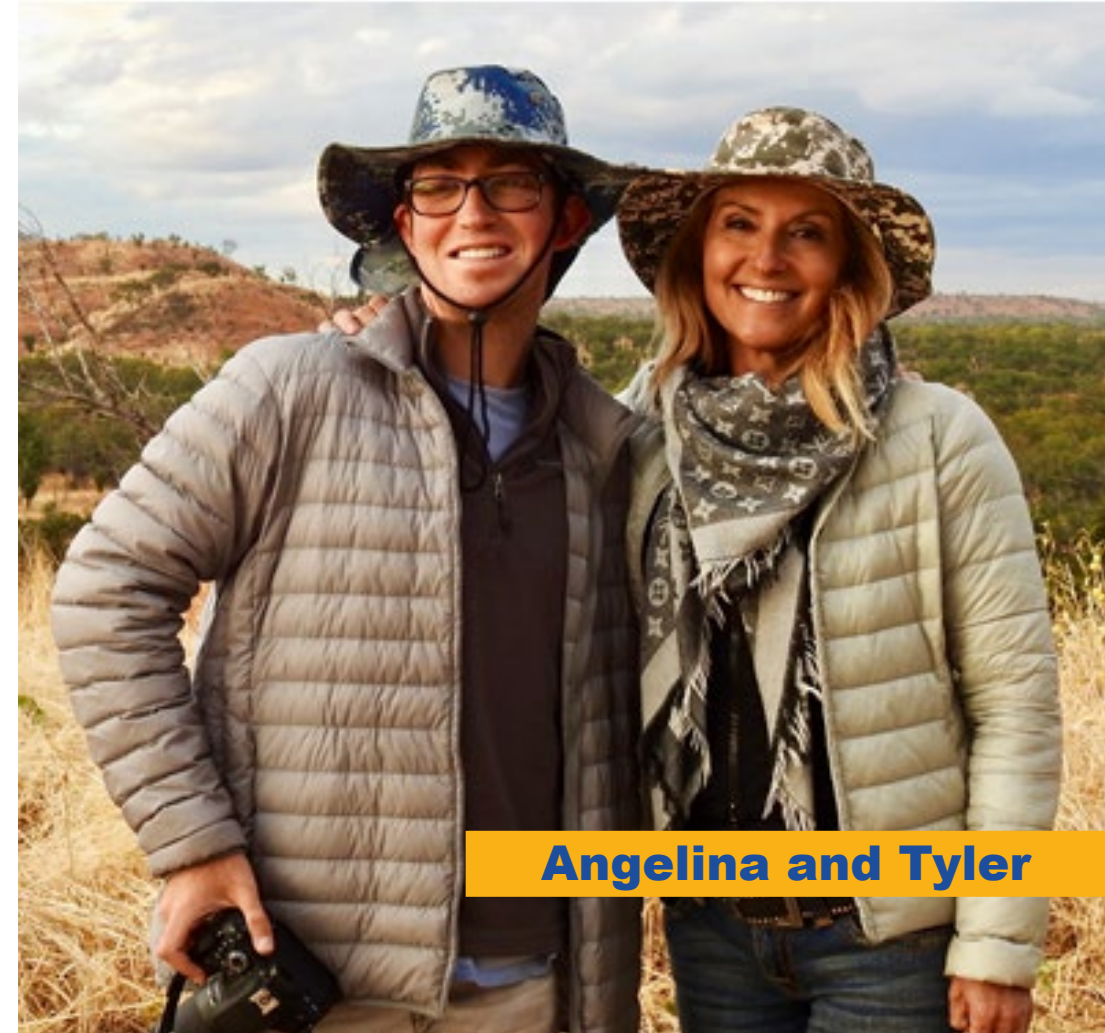


Why have a CalABLE account?

Because living with a disability can be expensive

Because you can save money and protect eligibility for benefits

Because you want to support a lifetime of opportunity and independence



Angelina and Tyler

Who is eligible?

Who is eligible for CalABLE?

You must have an eligible disability:

- You are eligible for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI)

Or

- You can self certify as having a disability
 - More information can be found on our website at <https://calable.ca.gov/eligibility>

You can open an account at any age as long as your disability began before age 46.



Tianni

How much can I save?

How much you can contribute to your CalABLE account?

In 2026, you can contribute up to:

\$20,000

(contributions only)

Do you receive SSI?

Your account balance must remain below:

\$100,000

(contributions + earnings)

Not receiving SSI?

You can continue to contribute until your account reaches:

\$529,000

(contributions + earnings)

CalABLE will automatically reject excess contributions



CaABLE protects benefits

CaABLE can help you save while protecting eligibility for benefits that look at how much money you have, like:

- SSI
- CalFresh
- Housing Choice Vouchers (Section 8)
- Medi-Cal

In most cases, CaABLE is also exempt from Medi-Cal estate recovery.



If you're on SSI, you normally cannot save more than

\$2,000



Now with CaABLE,
you can save up to

\$100,000

Understanding Income and Assets

Many benefits programs look at your income and your assets for eligibility

**Income =
How much money
you make**

- Paychecks from a job
- Gifts from friends and family (for some benefits programs)

**Assets =
How much money
you have**

- Cash
- Money you have in a bank account

CalABLE protects any assets saved in the account, and prevents deposited gifts from counting as income

How do I contribute to my account?



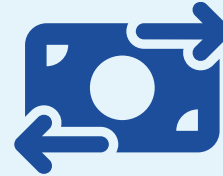
One time or recurring electronic contributions

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



Direct Deposit

Set up direct deposit from Social Security Payments or your paycheck from work.



529 Rollover

You can roll over part or all of a Section 529 college savings plan into a CalABLE account.



By check

Use the contribution form and mail it along with your check.

How to use or spend your account funds on eligible expenses



Xinxin

What can the money be spent on?

Any expense that helps the account holder maintain or improve their health, independence, or quality of life – at any age.

Education

Housing*

Transportation and travel

Employment training
and support

Basic needs including food

Recreation and
entertainment

Health, prevention,
and support services

Assistive technology and
related services

Legal fees

Financial management and
administrative services

Funeral and burial
expenses

And more!

*For SSI recipients, housing expenses must be withdrawn and spent in the same calendar month.

Access your money easily with a prepaid card

- Load funds onto your prepaid card anytime from your CalABLE account
- Pay for qualified disability expenses anywhere Visa® cards are accepted
- Customize and track your spending
- Get two separate cards - one for the beneficiary and one for the authorized legal representative
- Withdraw cash for eligible expenses
- No monthly fees

In addition to the prepaid card, you can transfer money to another account or have a check mailed to you.



Otto

How to manage your account using the savings and investment tools

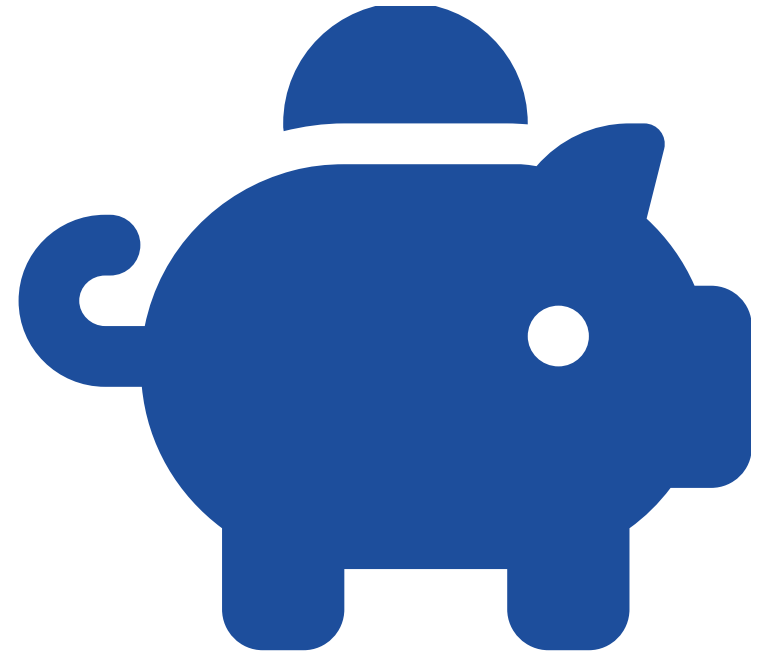


Clayton

Poll:

What are your goals for your CalABLE account?

- Use for day-to-day expenses
- Saving for specific item
- Saving for the future
- Mix of goals
- Other
- Not sure
- Not applicable



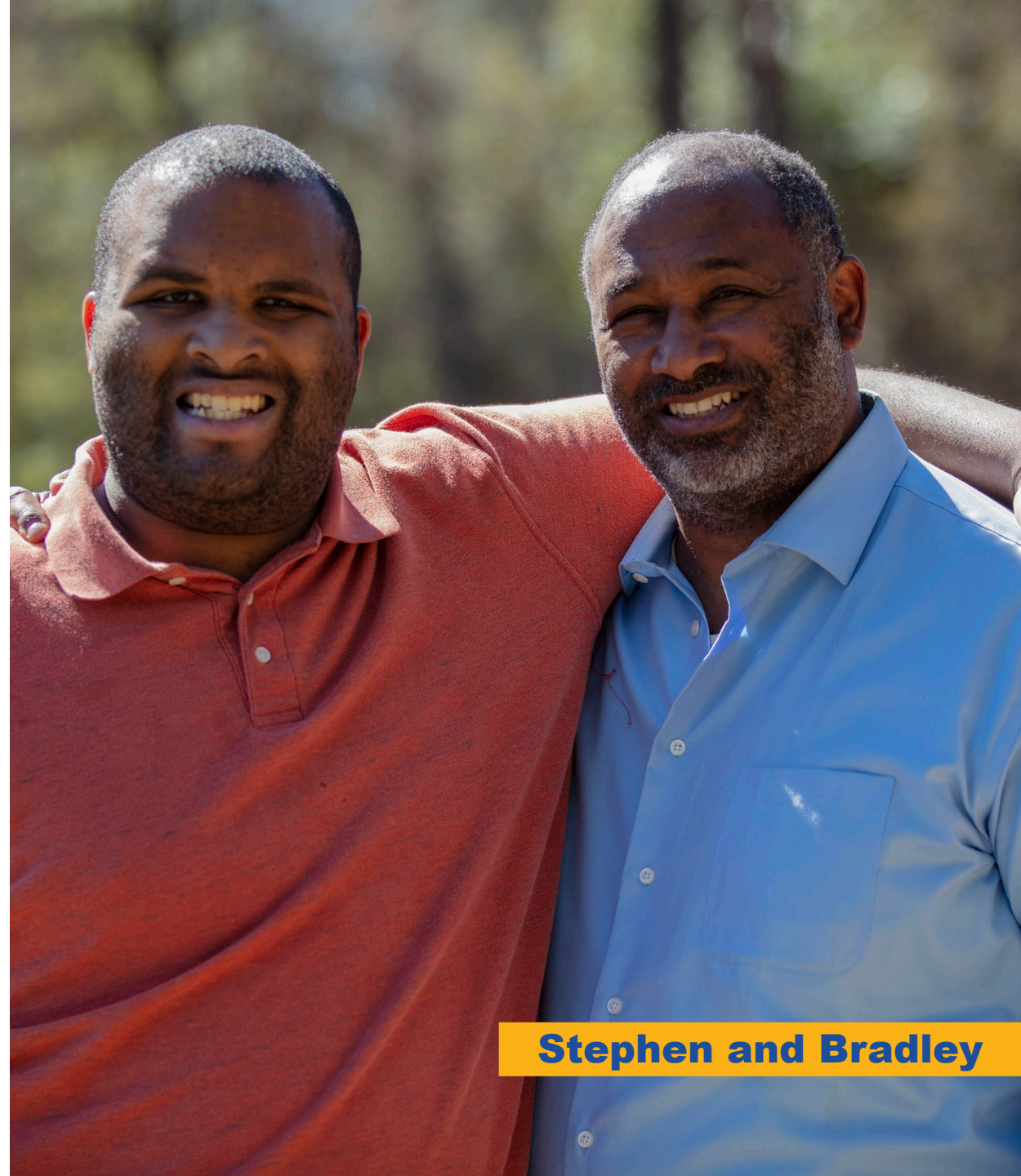
Invest for the future

- CalABLE offers 8 professionally managed investment portfolios
- Opportunity to build wealth through compound earnings
- Fees are competitive – \$30 per year, plus a small percentage of invested assets

You don't pay state or federal taxes on any earnings in the account!*

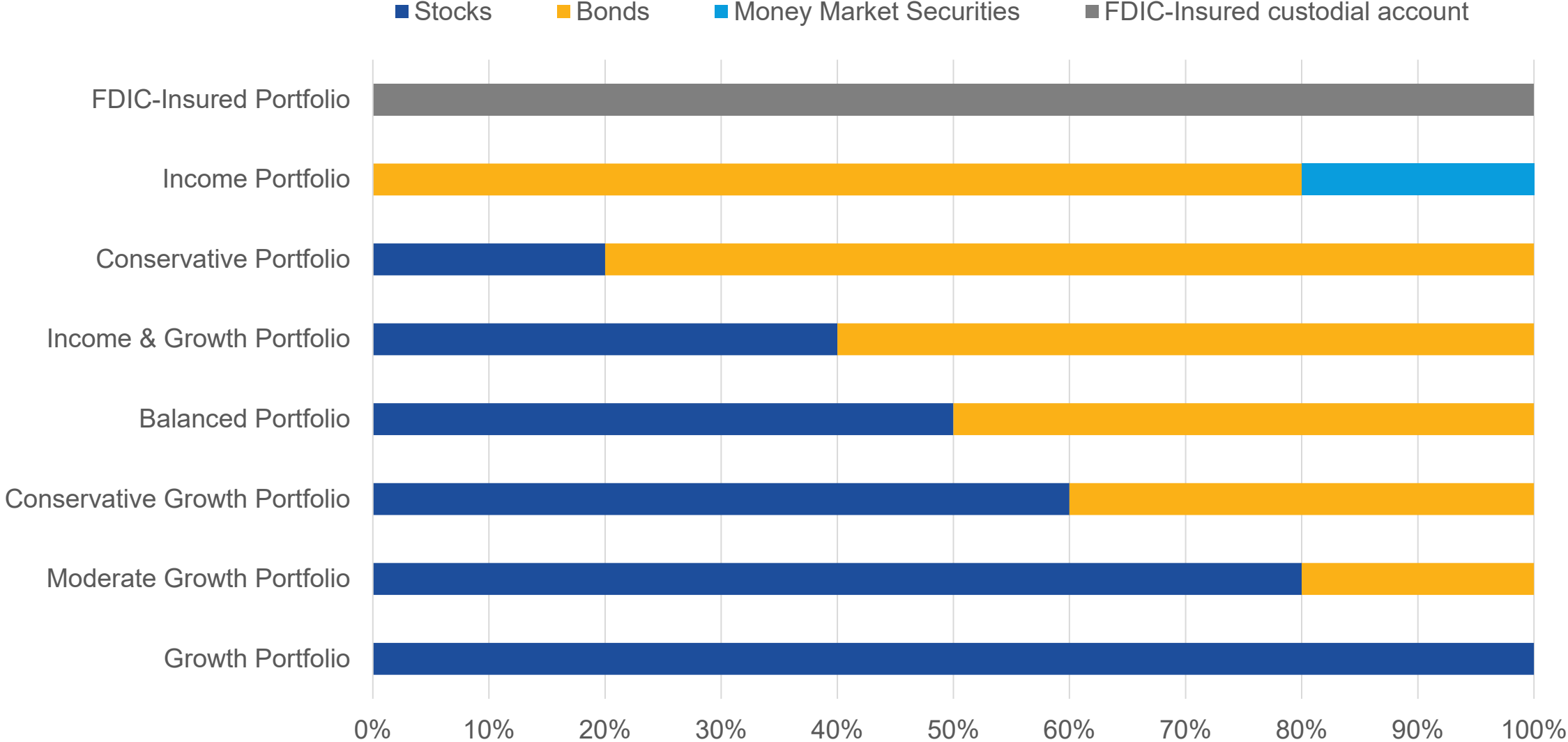
*The account only must be used for qualified disability expenses

For more information about fees and investment portfolios, see the [CalABLE Program Disclosure Statement](#)



Stephen and Bradley

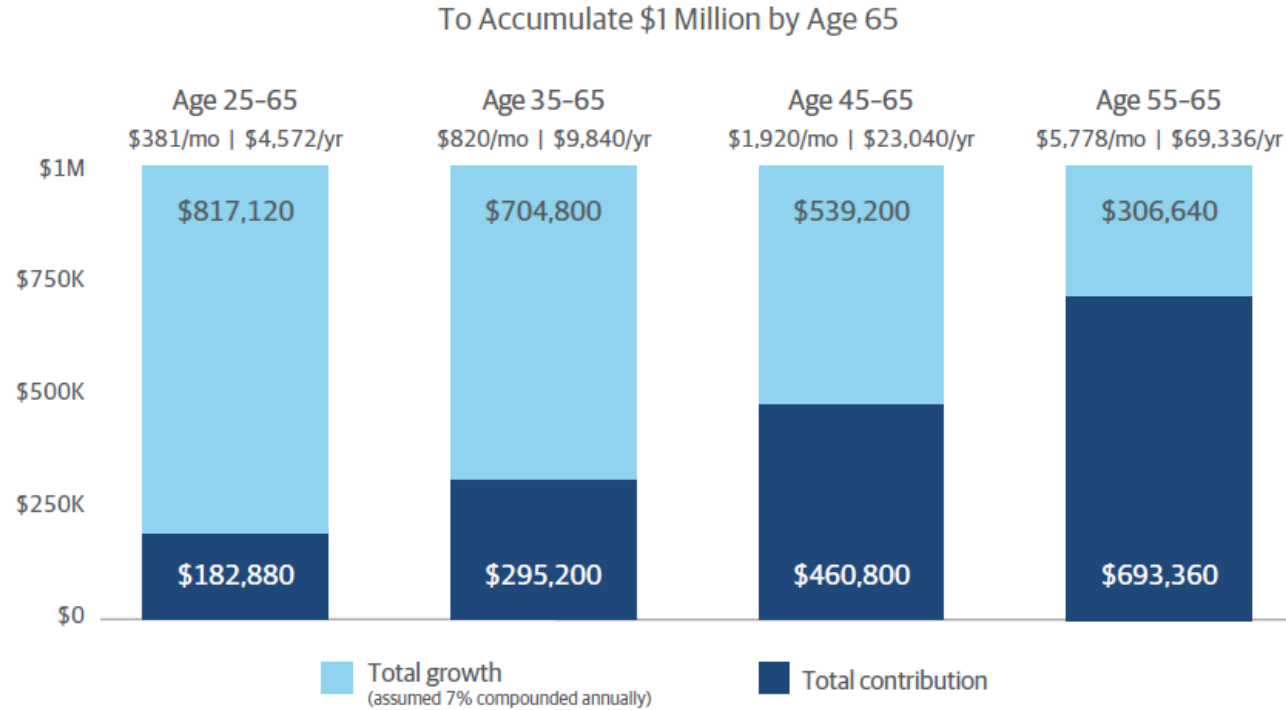
CaABLE Investment Portfolio Options



The Power of Compounding

THE POWER OF COMPOUNDING

Let compound interest work in your favor by investing early. With compounding returns, your initial investment will be earning money as well as the prior earnings kept in the account.

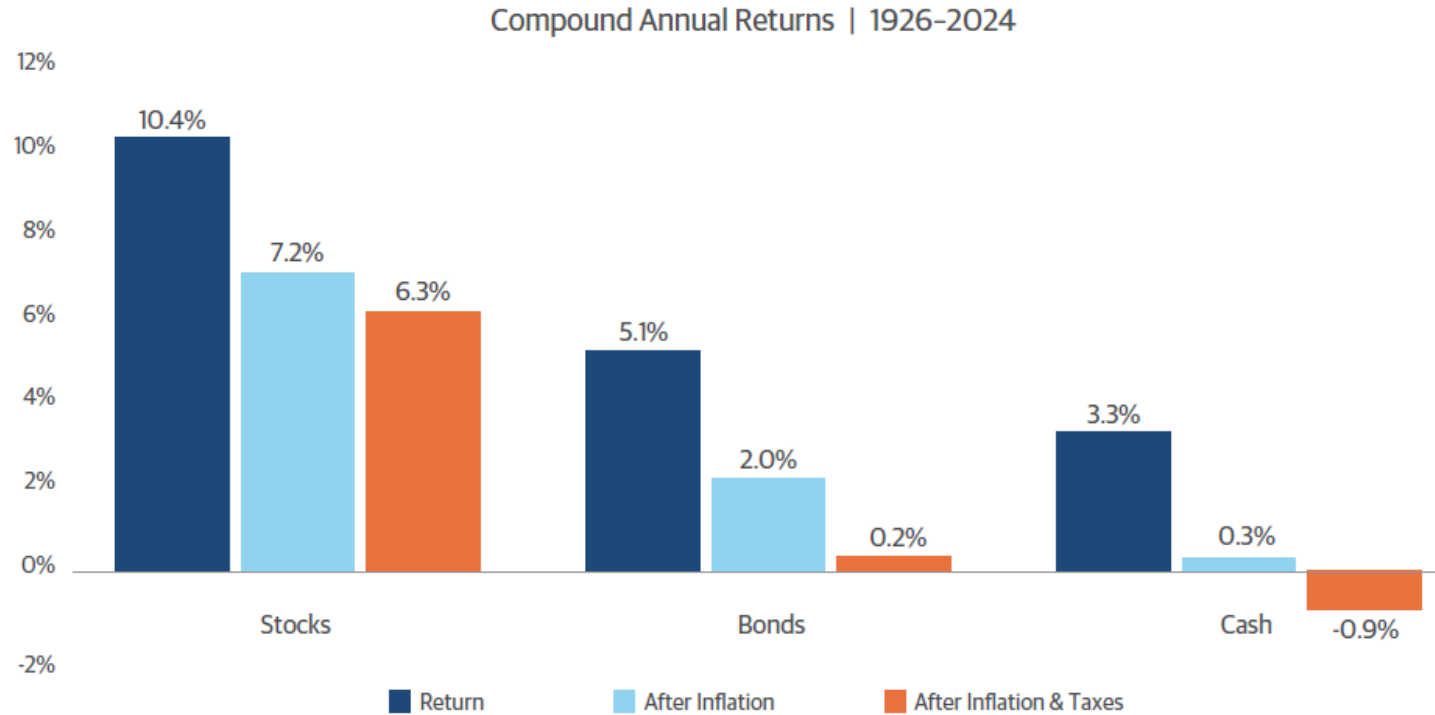


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(REV 0224)

INFLATION AND TAXES REDUCE RETURNS

Pairing a diversified portfolio with a comprehensive financial plan can help minimize the adverse effects of inflation and taxes on your future goals.





Stocks are represented by the Ibbotson® Large Company Stock Index. Government bonds are represented by the 20-year U.S. government bond, cash by the 30-day U.S. Treasury bill, and inflation by the Consumer Price Index. The data assumes reinvestment of income and does not account for transaction costs. Federal income tax is calculated using the midpoint between the highest and lowest marginal income tax rates for each tax year since 1926, a 36.2% tax rate. Dividend tax rate is the average dividend tax rate since 1926, a 24.6% tax rate. For stocks it is assumed that all income is dividend income and is taxed as qualified dividends at the dividend tax rate. All income from bonds and cash is taxed at federal income tax rates. All data from Morningstar Direct. Data through 5/31/2024.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI (NM) and its subsidiaries. Investment brokerage services are offered through Northwestern Mutual Investment Services, LLC (NMIS) a subsidiary of NM, broker-dealer, registered investment adviser, and member FINRA and SIPC. Investment advisory and trust services are offered through Northwestern Mutual Wealth Management Company* (NMWMC), Milwaukee, WI, a subsidiary of NM and a federal savings bank. Products and services referenced are offered and sold only by appropriately appointed and licensed entities and financial advisors and professionals. Not all products and services are available in all states. Not all Northwestern Mutual representatives are advisors. Only those representatives with "Advisor" in their title or who otherwise disclose their status as an advisor of NMWMC are credentialed as NMWMC representatives to provide investment advisory services.

(REV 0724)

CalABLE Account Dashboard - Overview

 @ Loolis

 **CalABLE**
Juan Perez 1415


Overview Activity Documents Investments Transfers Settings


Account Balance

\$45.13
Available Balance ⓘ
\$0.00

Activity | Contributions | Direct deposit

2026 Contributions

 **\$45.00**
Standard contribution limit is \$20,000

 **\$0.00**
ABLE to Work contribution limit is up to \$15,650 ²


[Learn more about ABLE to Work >](#)

Set a Goal

Adding a goal is optional, but it can help you stay on track and save for the future.

[Add a goal >](#)

Investments ⓘ

 **You have 3 investment options.**
Most of your money is invested in the FDIC-Insured Portfolio investment option.

[View details](#) | [Make an exchange](#)

2026 Gifts

You've reached 0% of your \$20,000.00 gifting goal.

\$0.00

[Manage](#) | [View gifting page ↗](#)

Sign Up For a Prepaid Card

Transfer money directly from your account for online or in-store purchases all over the U.S.

[Learn more ↗](#) | [Sign up with True Link ↗](#)

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

Choosing your investment option

Vestwell

CaIABLE
Juan Perez 1415

Overview Activity Documents **Investments** Transfers Settings


Investments

Total Balance

\$45.13


Returns since April 2026 ²
\$0.13

Investments ⓘ

 You have 3 investment options. Most of your money is invested in the FDIC-Insured Portfolio investment option.

[Make an exchange >](#)

Investment Allocation ⓘ

 You have 3 portfolios. Most of your investment allocation will be invested in the FDIC-Insured Portfolio.

[Manage investment allocation >](#)

FDIC-Insured Portfolio

\$25.00

25 units at \$1.00

Returns since April 2026 ²
\$0.00

[Learn more](#) | [Add money](#)

Conservative Portfolio

\$10.09

0.723 units at \$13.96

Returns since April 2026 ²
\$0.09

[Learn more](#) | [Add money](#)

Income Portfolio

\$10.04

0.873 units at \$11.50

Returns since April 2026 ²
\$0.04

[Learn more](#) | [Add money](#)

Footnote 1: Please note, your total balance does not include pending amounts.

Footnote 2: The returns of individual investment options may not be the same as the returns at the account level if there has been a strategy change within the account. The Market Value Change represents the net change in the value of the account, exclusive of contributions and withdrawals, and is a measure of how much value was gained or lost as a result of NAV (Net Asset Value) changes throughout the period. [Return](#)

[CHAT WITH US](#)


Choosing your investment option

Manage investment allocation


Tell us how to deposit new contributions across your investment options ⓘ

[Compare all investment options](#)


Required fields are marked with an asterisk (*).

 Income Portfolio
Total balance \$10.04 ¹


Current	Future *
<input type="text" value="22"/> %	<input type="text" value="0"/> %

 Conservative Portfolio
Total balance \$10.09 ¹

Current	Future *
<input type="text" value="22"/> %	<input type="text" value="0"/> %


 FDIC-Insured Portfolio
Total balance \$25.00 ¹

Current	Future *
<input type="text" value="56"/> %	<input type="text" value="0"/> %


 Income and Growth Portfolio
Total balance \$0.00 ¹

Current	Future *
<input type="text" value="0"/> %	<input type="text" value="0"/> %


CHAT WITH US

 Balanced Portfolio
Total balance \$0.00 ¹


Current	Future *
<input type="text" value="0"/> %	<input type="text" value="0"/> %

 Conservative Growth Portfolio
Total balance \$0.00 ¹

Current	Future *
<input type="text" value="0"/> %	<input type="text" value="0"/> %

 Moderate Growth Portfolio
Total balance \$0.00 ¹

Current	Future *
<input type="text" value="0"/> %	<input type="text" value="0"/> %

 Growth Portfolio
Total balance \$0.00 ¹

Current	Future *
<input type="text" value="0"/> %	<input type="text" value="0"/> %

Total %

The investment information on this page has been provided by Vestwell Advisors, LLC., the investment advisor for CalABLE. Before you make a decision, review the [Program Disclosure Statement](#) to learn about the important details and risks of an investment and/or cash option.

CHAT WITH US

Investment Resources on CalABLE.ca.gov

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 in the Program
Disclosure Statement:

[https://marcom.vestwell.com/program-
description/calable.html](https://marcom.vestwell.com/program-description/calable.html)

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.

CalABLE vs. Special Needs Trusts

CalABLE vs. Special Needs Trusts – Administration

	CalABLE	Special Needs Trusts
Eligibility	Anyone with a disability that began before age 46.	3rd Party Trust: Anyone with a disability. 1st Party Trust: Anyone under age 65 with a disability.
Set Up	Can open by yourself online in 20 minutes or less.	Generally, need to work with an attorney to create.
Ownership & Control	Individual with a disability is the owner. They, or an Authorized Legal Representative, can manage and spend the money.	A Trustee manages the Trust and has sole discretion over spending.
Eligible Expenses	Broad range of allowable uses, including food and housing.	Broad range of allowable uses, but housing may affect benefits like SSI.
Who Can Contribute	Anyone. Gift contributions are not subject to gift taxes and do not need to be reported by the giver.	3rd Party Trust: Anyone except the beneficiary. 1st Party Trust: The beneficiary, conservator, guardian, agent, court. Gift contributions may be subject to gift taxes and likely need to be reported by the giver.

CalABLE vs. Special Needs Trusts – Finances

	CalABLE	Special Needs Trusts
Cost	Free to open. Fees start at just \$30 a year plus additional fees based on investment choices.	Initial cost varies based on the legal support, plus there may be ongoing costs.
Contribution Limits	\$20K/year (possibly more if individual is employed). Can have up to \$100,000 in the account for SSI recipients, up to \$529,000 for everyone else.	No limits. Can also include non-monetary assets.
Taxes	No taxes on earnings as long as the account is only used for qualified expenses.	Earnings are taxed.
Does It Protect Benefits?	Yes!	Yes!

Remember: CalABLE accounts and Special Needs Trusts each have their strengths and limitations. But they work very well together!

Establish a Special Needs Trust and a CalABLE account, and you can support more options, more flexibility, and more independence.

What happens when the account holder passes away?

What happens when a beneficiary passes away?

CalABLE can still offer some protections after the death of a beneficiary.

- Funds from a CalABLE account can be used pay for any outstanding eligible expenses, including funeral and burial costs
- Funds can be transferred to an ABLE account held by a sibling, step-sibling, or halfsibling, if they are eligible and if they are designated prior to death
- In most cases, CalABLE accounts are exempt from Medi-Cal estate recovery (see the [CalABLE Program Disclosure Statement](#) for details)
- Any remaining funds become part of the beneficiary's estate, although they would be subject to taxes

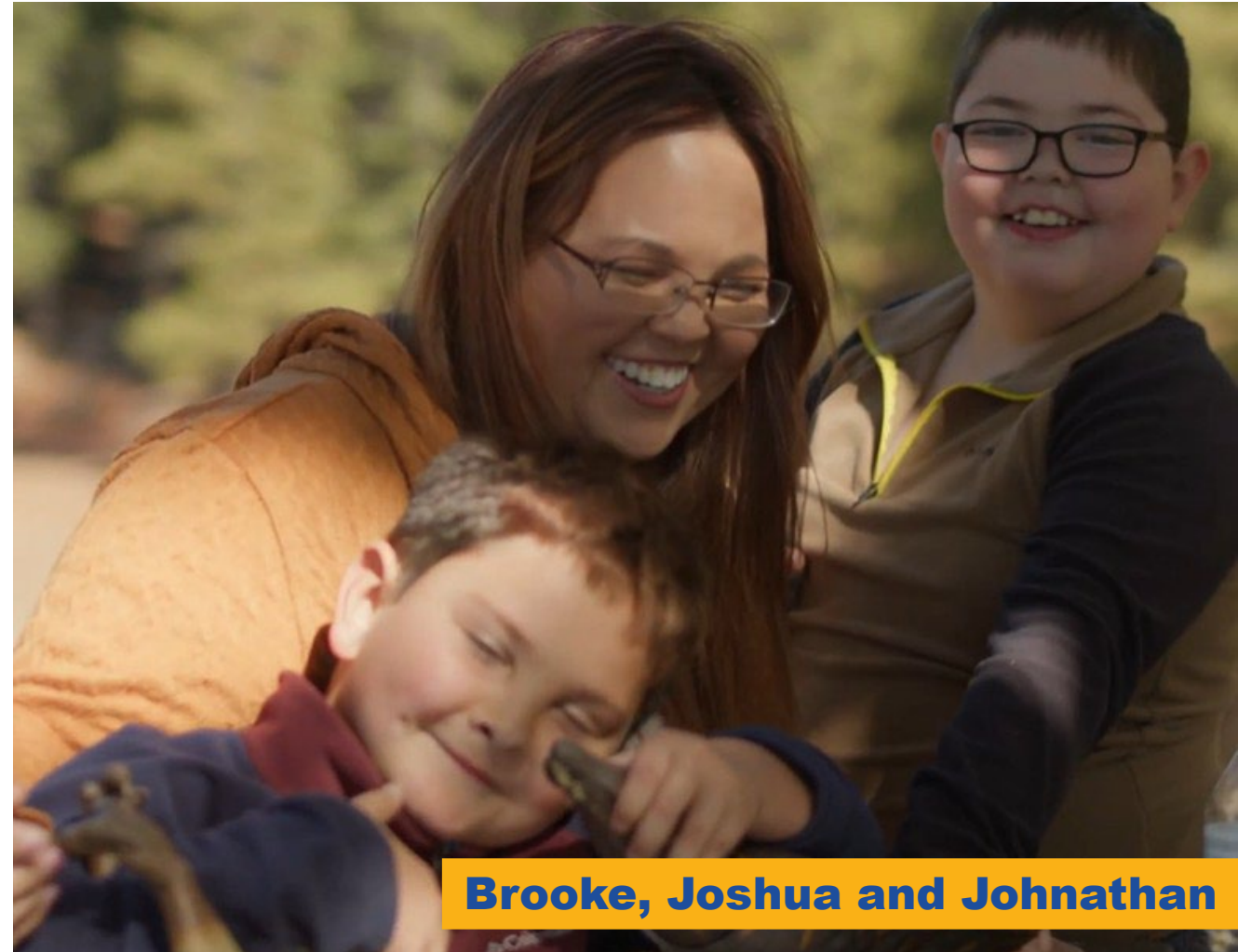
An executor or administrator of a beneficiary's estate should consult with qualified tax and legal advisors regarding the estate, including the potential for Medi-Cal recapture and any tax implications.

How do I open an account?



What do I need to know before I open an account?

- The account can be opened by the person with a disability or an Authorized Legal Representative
- Authorized users can also be added to help monitor or manage the account
- The person with a disability is always the ABLE account owner and beneficiary of the funds
- Each person can only have one ABLE account



Brooke, Joshua and Johnathan

Who can be an Authorized Representative:

Legal guardian/conservator

Spouse

Parent

Sibling

Grandparent

Power of attorney

Representative payee appointed for the eligible individual by the Social Security Administration

Anyone requested by the account owner

Authorized Users

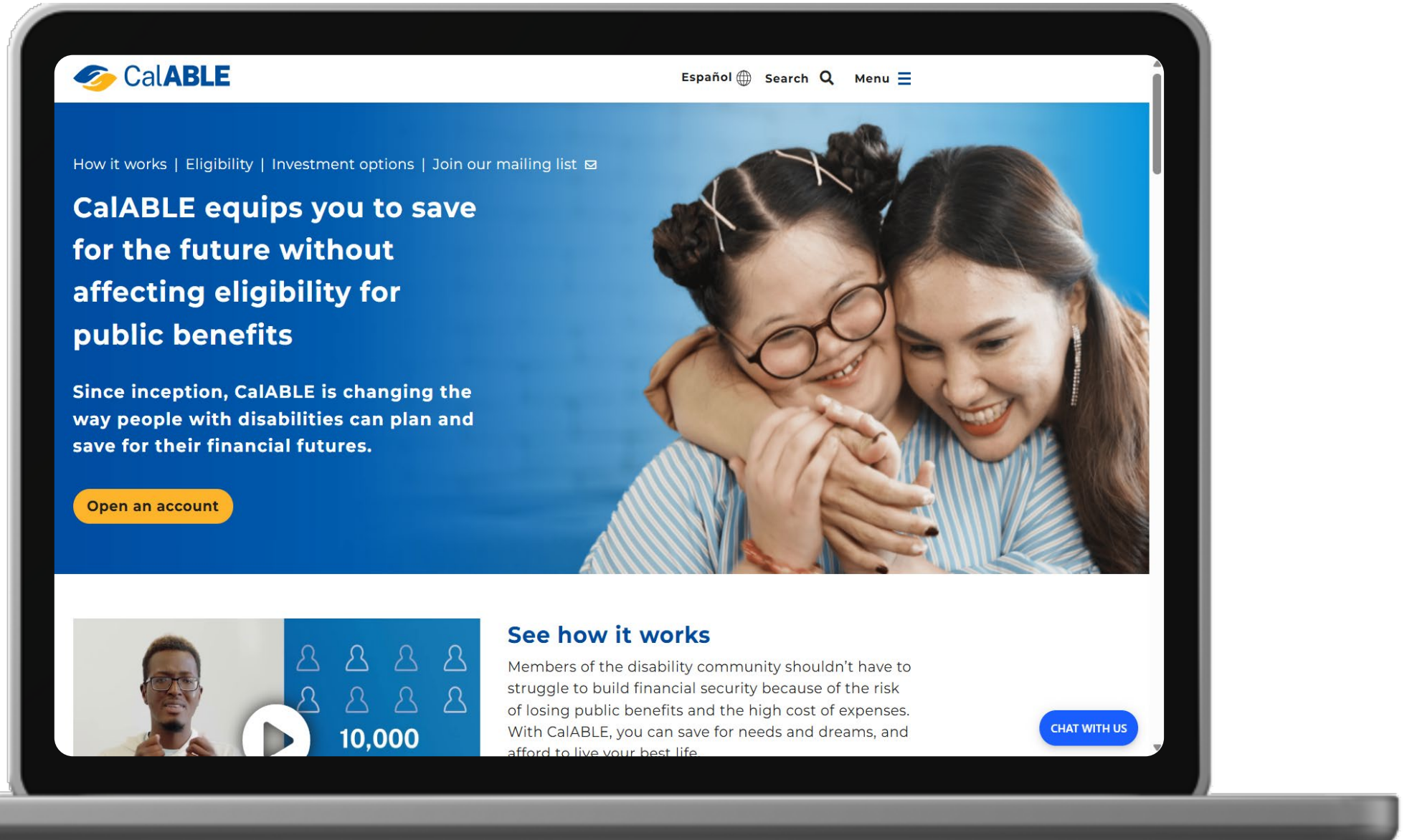
You can share account access by adding Authorized Users. This feature allows others to view or help manage your account depending on their permission levels. Choose from Viewer, Contributor, and Manager roles, each of which give Authorized Users unique permissions.

The role of the Authorized Legal Representative

An Authorized Legal Representative (ALR) is someone who is allowed under state and federal law to make decisions for the CalABLE account beneficiary. There can be only one ALR per account, but regardless of who opens the account, the beneficiary is the sole owner of all the funds.



Get started today: CalABLE.ca.gov

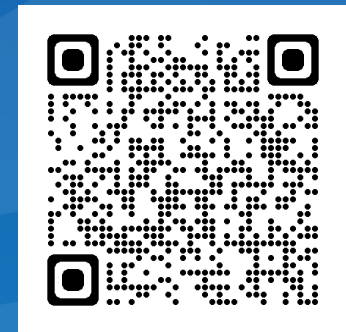


Ambassador Panel Discussion

Contact Us

CalABLE Service Center

- Phone: 833-Cal-ABLE (833-225-2253) between 6am and 5pm PT
 - Our customer service center supports more than 240 languages
 - For those with a hearing impairment, please contact us at the number above via a relay service
- You can sign up to receive our emails, newsletters and information by scanning the QR code.



Resources



[Help Chat](#)



[CalABLE YouTube Channel](#)



[Forms](#)



[Facebook](#)



[Instagram](#)



[LinkedIn](#)

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

Reminders



CalABLE Qualified Disability Expenses

What Can You Pay For With CalABLE?

May 13, 2026

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:
827 6832 1671



CalABLE Monthly Webinar Series

Register now:



https://us06web.zoom.us/webinar/register/WN_370k-4L8QiK0ZALN4qJEng

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.

CalABLE is a savings and investment program offered by the state of California to people with disabilities that began before reaching age 46.

In this webinar, we will explore:

- CalABLE basics
- Definition of a Qualified Disability Expense
- Steps for withdrawing funds
- Frequently Asked Questions (FAQs)



Detalles en español en el post de abajo



Fill out the anonymous webinar survey!

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

This website, presentation, and any blogs 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. Any link from this website to a third party website, including any link to a website of any Program website is not an endorsement or recommendation of such Program or regarding any investment options available in such Program, nor is it a statement or opinion as to the accuracy or completeness of any information. 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. Investors are solely responsible for determining whether any investment, investment strategy, security, or transaction affecting their account in any such Program is appropriate for them. Investors should consider consulting their own business advisor, attorney, or tax and accounting advisor regarding their specific business, legal or tax situation, and should review the offering document or other disclosure provided by the Program or issuer of any security before deciding whether to make an investment.

Disclosure Part 2

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