

Contributing and Withdrawing from your **CalABLE** account



California Achieving a Better Life Experience (CalABLE) is a savings and investment plan offered by the state of California to individuals who developed a disability by age 26. For the tax year 2023 eligible individuals, family, friends, and employers can contribute up to \$17,000 per year, and up to \$100,000 total, without affecting eligibility for public disability benefits. CalABLE account owners who work can contribute even more to their accounts. Best of all, earnings on qualified withdrawals are federal and California state tax-free when used for qualified expenses.

You can rollover:

- The entire amount in an account you have in another state's qualified ABLE program*
- A portion or the entire amount in a sibling's ABLE account*
- A portion or the entire amount in a member of the family's Section 529 Plan account

Funds must be contributed into the account within 60 days of being withdrawn

*You can also complete an outgoing rollover under these circumstances

Payroll deposits

Depending on your employer, contributions may be made automatically through payroll direct deposit.

Your friends and family can contribute by E-gifting!

Create an e-gift event. An email with a unique link and personalized message, instructing recipients on how to make an online contribution, will be sent to friends and family members that you identify.

Prepaid Visa Card

The U.S. Bank Solutions Premier Prepaid Card ("Prepaid Card") is a reloadable prepaid debit card which you can load from your CalABLE account. You can transfer money from your CalABLE account to the Prepaid Card and use it when you need to pay for qualified disability expenses anywhere Visa® debit cards are accepted including in stores or online. Funds will be transferred from your CalABLE account to your Prepaid Card within 3-5 business days from the date of the withdrawal request.

Prepaid Card Features:

- Easy access to the funds in your CalABLE account
- Can have two separate cards for the beneficiary and authorized legal representative
- No cost to enroll and no monthly fees

Contribute or Withdrawal using

Electronic Transfers

Contribute by either a one-time or recurring electronic transfer from a bank checking or savings account.

Electronic withdrawals will typically be received within 3-5 business days after CalABLE processes the request.

Checks

To contribute by check:

- Checks should be payable to "CalABLE" and mailed to P.O. Box 44309, Jacksonville, FL 32231
- The name of the beneficiary and account number must be included on the check

To withdraw by check:

- There is a \$5 fee
- Checks will typically be received within 7-10 business days after CalABLE processes the request



For more info:

Visit **CalABLE.ca.gov**
or call **833-CAL-ABLE**

CalABLE Disclosure



Consider the investment objectives, risks, charges and expenses before investing in the California 529A Qualified ABLE Program (CalABLE Program). Please call toll-free 833-CAL-ABLE for a Disclosure Statement containing this and other information. Read it carefully.

Before investing in any ABLE 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 ABLE 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 ABLE program, or any other ABLE 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 CalABLE Program is offered by the State of California. TIAA-CREF Tuition Financing, Inc. (TFI), program manager. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter.

None of the State of California, its agencies, TFI or TCS nor any of their applicable affiliates insures accounts or guarantees the principal deposited therein or any investment returns on any account or investment option, and you may lose the principal amount invested. 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.

If funds aren't used for qualified expenses, the earnings portion of a non-qualified withdrawal is subject to federal income tax, possibly including the additional federal tax. 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. FGN-262181OCR-O1222X.