



CalABLE supports Financial Security and Independence for People with Disabilities



What is CalABLE?

CalABLE is California's tax-advantaged savings and investment plan for people with disabilities. CalABLE allows beneficiaries to save up to \$20,000 a year in eight professionally managed portfolios, and investment earnings spent on qualified expenses are tax free. Additionally, beneficiaries who receive Supplemental Security Income (SSI) can save up to \$100,000 while maintaining SSI benefits. Accounts can be opened and managed by the person with the disability or wby their representative. With a CalABLE account, you can save for the future and prepare for a lifetime of financial independence.



CalABLE lets anyone contribute

Account owners can create a gifting page so family and friends can contribute easily online.



CalABLE empowers

Individuals with disabilities and their loved ones can plan, save, invest, and spend with confidence. The ABLE Visa® Prepaid Card allows account holders to spend funds anywhere Visa is accepted, as well as manage expenses, and set allowances.



CalABLE is flexible

Funds can be accessed at any time, and can be used for healthcare, education, housing, travel, technology, and other qualified expenses.



CalABLE protects SSI

SSI recipients can typically save only \$2,000 without affecting benefits. However, federal law allows SSI recipients to save up to \$100,000 in CalABLE accounts while maintaining eligibility.

Who is eligible for CalABLE?

Eligible individuals:

- Have a blindness or disability that began prior to age 46 (but the account can be opened at any age)
- Have a social security number or tax identification number (US citizenship is not a requirement)
- Have a US permanent address that is not a PO box

How eligibility is determined:

- The beneficiary is eligible for SSI (Supplemental Security Income) or SSDI (Social Security Disability Insurance) based on blindness or disability

OR

- The beneficiary has a disability included in the Social Security Administration's Listing of Impairments or list of Compassionate Allowances Conditions

Account holders can open an account on their own if they have legal capacity, or someone can open one for them as an Authorized Legal Representative (ALR). For more information about ALRs, please visit our ALR page at CalABLE.ca.gov/alr-info.

How much does it cost to open an account?

There is no fee to open an account – accounts can be opened with an initial contribution of at least \$25.

How can I learn more about CalABLE?

More information about CalABLE can be found at CalABLE.ca.gov, including information about fees and expenses. Please note that the CalABLE website and program disclosure statement are currently available only in English and in Spanish, and the online account portal is available only in English.