



<https://www.calable.ca.gov/faq>

833-Cal-ABLE (833-225-2253)

CalABLE is a savings and investment plan offered by the state of California to individuals with disabilities.

Eligible individuals, family, friends and employers can contribute up to \$15,000 a year without affecting the account beneficiary's public disability benefits. CalABLE account owners who work can contribute even more to their accounts. Best of all, earnings on qualified withdrawals from a CalABLE account are federal and California state tax-free.

CalABLE: Key facts

- Earnings in a CalABLE account receive federal and California state tax-free treatment.
- Withdrawals for qualified expenses are also tax-free.
- Up to \$15,000 a year can be deposited into a CalABLE account without affecting the beneficiary's public disability benefits.
- Account owners/beneficiaries who are employed can contribute additional amounts above the \$15,000 annual limit. For example, in 2021, eligible working individuals living in the 48 contiguous United States can contribute an amount equal to their current year gross income up to an additional \$12,760.
- If you receive SSI benefits, you can save as much as \$100,000 in your account with no effect on federal and California state benefits.
- California residents with a CalABLE account are protected from both creditors and repayment of medical assistance. Medi-Cal is prohibited from filing a claim to recover any payments after a beneficiary has died, giving individuals the full opportunity to leave a legacy for loved ones. Families can transfer money from a 529 College Savings Plan to an ABL account (provided the transfer does not exceed the \$15,000 maximum annual contribution).

- An annual fee of \$37 per year is deducted in monthly installments from each CalABLE account. There are also low fees on the underlying investment options plus a state administrative fee. Additional fees apply if you choose not to use certain online features, such as receiving paper statements.

CalABLE is California's ABLE Plan, but any eligible individual in the U.S. may open a CalABLE account.

CalABLE: How it works

Open an account

The account opening process is all online. When you open your account, you will be asked to create your own username and password. You will enter basic information, such as your name, address and birthdate. (If you are a parent or other legal representative opening an account for someone else, you will need to enter your information plus the beneficiary's information.) Be sure to have bank account information available so that arrangements can be made to transfer funds back and forth. A few questions will be asked regarding the ABLE beneficiary's disability in order to confirm their eligibility to open an account.

Select your investment or savings options

Once you have entered your information, you will make your initial contribution, with a minimum of \$25, and choose your saving and investment option(s) from among the four choices below:

- FDIC-Insured Portfolio - Seeks a stable, conservative return by investing in a low risk, interest bearing deposit account.
- Conservative Portfolio - Seeks a conservative to moderate long-term total return by investing primarily in bond funds, with smaller allocations to stock funds and a funding agreement.
- Moderate Portfolio - Seeks a moderate long-term total return by investing in stock funds, bond funds, and a funding agreement.
- Aggressive Growth Portfolio - Seeks aggressive growth and long-term total returns by investing primarily in stock funds.

Add money to your account anytime.

Log into your CalABLE account to transfer money from your bank account at any time. Or mail in a check to the Plan using the address below. The minimum contribution amount is \$25.

CalABLE
P.O. Box 44309
Jacksonville, FL 32231

Withdraw money when needed.

[Just log into your account](#) and request a withdrawal amount. The withdrawal can be sent to your bank electronically, loaded on to your CalABLE Visa® Prepaid Card, or you can request a paper check for a small fee. The CalABLE Visa Prepaid Card is issued by MetaBank®, N.A., Member FDIC, pursuant to a license from Visa U.S.A. Inc.

CalABLE Visa Prepaid Card

CalABLE offers a reloadable, prepaid card as an optional service to participants. CalABLE participants may request a prepaid card when opening an account or by logging into their CalABLE account and clicking on “Prepaid Card Request” on the “Profile” tab. The CalABLE Visa Prepaid Card can be requested for use by an Authorized Legal Representative, the beneficiary, or both. Once activated, participants can load money onto the card by requesting an ACH withdrawal from their CalABLE account and selecting the prepaid card option. The card gives participants added flexibility to pay qualified ABLE expenses and can be used everywhere Visa debit cards are accepted. Funds held on the prepaid card are FDIC insured. For more information on the CalABLE Visa Prepaid Card, including applicable fees and full terms and conditions, please visit CalABLEcard.com.*

*The CalABLE account is not a MetaBank nor Visa product or service. MetaBank nor Visa endorses or guarantees the products, information, or recommendations provided on this site. Neither MetaBank nor Visa are liable for any failure or products or services advertised on this site outside of the CalABLE Visa Prepaid Card, which is issued by MetaBank®, N.A., Member FDIC. Please visit CalABLEcard.com for information about the CalABLE Visa Prepaid Card.

About CalABLE's program manager

TIAA Tuition Financing, Inc. (TFI) is the program manager for CalABLE. TFI is a wholly owned subsidiary of TIAA, a diversified Fortune 100 financial services organization. TIAA was established 100 years ago to help ensure teachers could retire with dignity. Today, millions of people rely on TIAA's wide range of financial products and services to achieve financial security.

Additional Resources

[Contact us](#)

[Watch our ABLE 101 Video](#)

[Order or download materials](#)

[How CalABLE works guide \(PDF\)](#)

[FAQs](#)

[Connect on Facebook](#)



<https://www.nationaldisabilityinstitute.org/>

CalABLE has teamed up with National Disability Institute (NDI) to provide you with additional resources to help you with your CalABLE account.

Are you:

- Thinking about opening a CalABLE account?
- Ready to open a CalABLE account?
- Already using your CalABLE account?

NDI has tools and resources in its AchievABLE™ Corner to help you open and manage your CalABLE account, no matter where you are in the process.

[LEARN MORE](#)



<https://www.ablenrc.org/>

CONNECTING PEOPLE WITH DISABILITIES

Their families and those who support them to information about the Achieving a Better Life Experience (ABLE) Act and ABLE accounts.

The ABLE NRC is the leading source of objective, independent information and best practices related to tax-advantaged ABLE savings accounts and federal and state-related ABLE programs and activities.