



**California State Treasurer Fiona Ma, CPA**

# **News Release**

**FOR IMMEDIATE RELEASE**

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## **Treasurer Fiona Ma Announces CalABLE Ambassador Class 2022**

**SACRAMENTO** – State Treasurer Fiona Ma, who chairs the board that oversees CalABLE, California’s savings and investment plan offered to eligible individuals with disabilities, announced today the CalABLE Ambassador class for 2022 with a video featuring its nine ambassadors. Watch the video: <https://youtu.be/tYS6jxcieTY>

CalABLE Ambassadors are volunteer extensions of the CalABLE team, inspiring through example, ways in which individuals living with disabilities can have greater independence, more financial security and a better quality of life. These individuals are CalABLE account holders and parents of children with disabilities who will share their stories to encourage others to support employment, grow their business, further their education and to live independently.

“I am so thankful that our Ambassadors have stepped up to share their empowering stories. Watch and listen as they explain how eligible people with disabilities can reach their goals by opening an account with CalABLE,” said Treasurer Ma.

“Our CalABLE Ambassadors are the embodiment of everything CalABLE was established to accomplish,” said Dante Allen, Executive Director, CalABLE. “Their experiences show that tax-free savings and investments are truly a possibility for people with disabilities, even if you are on government benefits like Supplemental Security Income (SSI) and Medicaid. We are excited to introduce these nine Ambassadors to the CalABLE community and thankful to them for sharing their inspiring stories.”

Launched in December 2018, the CalABLE program is open to all eligible individuals with disabilities in the state of California and nationwide. Since its launch, more than 7,000

individuals have opened CalABLE accounts representing \$70M. The average balance in a CalABLE account is \$10,000.

## **Disclosures**

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.

This article describes the circumstances and experiences of specific CalABLE account owners. It may not be representative of the experience of other CalABLE account owners and is not indicative of future performance or success. Individual results and experiences will vary.

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.

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.

### **Ashley Mannheim**



Ashley, the mother of Dylan, a nine-year-old boy with autism and rare chromosome duplications, is from Butte County. Dylan also has joint hypermobility and other medical issues. Ashley is passionate about advocating for people with disabilities so that they can have the accommodations they need to be a part of their community. "Because of CalABLE, we were able to save for and buy a bigger car that fits my son's new wheelchair!"

### **Brenda Pascual**



Brenda is from Los Angeles and is the mother of Gael, a 10-year-old boy who was diagnosed with intractable epilepsy at the age of five. As a single parent and full-time caregiver, she found out about CalABLE from her Social Security Administration (SSA) office. She is saving for her son's future and is excited about the program and what CalABLE can provide long term.

### **Patty Wong**



Patty is from Alameda County. Her son, Alex, is an individual with autism. Alex is pursuing a BA Degree in Art with a concentration in video and animation at Cal State East Bay and works part-time. After Alex's old laptop suddenly froze, he recently used his CalABLE account to purchase a new laptop so that he could complete and submit his homework assignment in a timely manner. Alex continues to be able to enjoy the benefits of having a CalABLE account for the different needs throughout his life.

### **Stephen Bell**



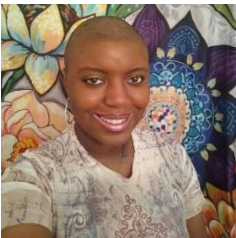
Stephen is from Shasta County and the father of Bradley, his 22-year-old son who has autism. Bradley enjoys playing the game Candy Crush, swimming, and going for long walks. "Having a CalABLE account helps Bradley live his best life and pursue his goal of independence. His goal is to buy a house and a car."

## **Dominika Bednarska**



Dominika, who is 41 years old, is from Alameda County and works for a local government office. An immigrant from Poland, she has been disabled with a mobility impairment since birth. Recently, she used her CALABLE account to help fund her first home purchase and create an emergency fund for unexpected expenses. She also has a PhD in English and Disability Studies and is a writer and performer.

## **Jennifer Obakhume**



Jennifer is 33 years old and from Los Angeles County. She has multiple health conditions that result from what she describes as a "body built of pieces from a generic parts junkyard and old carpenter's glue." She became a CalABLE account holder because of an unfortunate experience that presented her with excess funds. Jennifer wants to make sure she can help others in similar situations. Trained in radio journalism in high school by an amazing non-profit, she loves food, music, dancing, animals, history, game shows from the Goodson-Todman library, and travel to wonderful places that makes life thrilling. If she has Minnie Riperton, ABBA, Marvin Gaye, or Ethel Merman on her record player, don't even knock--come back in 6 days!

## **Héctor Manuel Ramírez**



Héctor is Apache and Mexican from Los Angeles County and resides in Yaanga, Tongva on the unceded ancestral lands of the Fernandeño Tataviam Band of Mission Indians. He is an individual with autism, a psychiatric disability, and is hard of hearing. Also, he is systems impacted, formerly homeless, and a formerly institutionalized person.

Héctor uses his CalABLE account as a wellness and transformational tool in his life. The CalABLE account also helped him put a down payment on his house because of donations from friends and family for his birthday. When he is not working, Héctor co-parents alongside his sister for his niece and nephew, a time-consuming but rewarding responsibility.

Héctor is on the board of directors with Disability Rights California and the National Disability Rights Network where he provides oversight and accountability of the nation's only legally based advocacy organization established by Congress to protect the rights of all individuals with disabilities in every state and U.S. territory.

## **Ryan M. Hoag**



Ryan is from Siskiyou County. He has had several head surgeries as a result of being born prematurely. He enjoys riding his electric bike and hanging out with friends and family members. Ryan is self-employed and an avid photographer. He uses his CalABLE prepaid card and is saving money for emergency items and future vacations.

## **Valerie Crisci**



Valerie is 24 years old and from San Diego, California. She identifies as having numerous disabilities including being legally blind, a power wheelchair user, and lives with several chronic illnesses. Despite all of this, she continues to thrive! She is finishing up her general education at San Diego Mesa College and expects to transfer to CUNY School of Professional Studies to earn a BA in Disability Studies. She is a CalABLE account holder so that she can save money and makes a monthly contribution to her CalABLE account to afford the travel expenses for when she receives her next Service Dog. Related to her Service Dog, she is working on her own nonprofit "Respect the Vest," which is another reason for saving money, in addition to the safety net of savings everyone should have.

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*Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in transactions, within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio that has averaged well over \$100 billion during her administration—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.*

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