

RESOURCES

Description: Resources are property of all kinds including: real, personal, tangible, and intangible.

Policy: All resources are reviewed to determine their availability and value as of the first day of the month for which an A/R is applying for or receiving Medicaid. When the applicant is requesting Medicaid coverage for the three-month retroactive period (see page 394), the value and availability of the applicant's resources are determined as of the first day of the month for each month that the applicant is seeking Medicaid coverage. If an S/CC A/R has resources in excess of the appropriate S/CC resource level on any day of the month, s/he is ineligible for Medicaid.

References:

SSL Sect.	366.2(a)
Dept. Reg.	360-2.3 360-4 360-4.4 360-4.6 360-4.7 360-4.8
ADMs	04 OMM/ADM-6 97 OMM/ADM-2 91 ADM-17

Interpretation: Resources are cash or those assets, which can be readily converted to cash, such as financial institution accounts, life insurance, stocks, bonds, mutual fund shares and promissory notes. Resources include property not readily converted to cash (i.e., real property). The treatment of resources varies by category. Not all available resources are counted; certain resources are disregarded.

Lump sum payments and windfall payments may be considered either income or resources depending on the category of the A/R (see page 262).

In determining eligibility, resources are never considered for pregnant women and infants under one year of age. Resources are also not considered for children over age one but under age 19 if income is **at or** below the appropriate poverty level. If a child over age one has income in excess of the appropriate poverty level, resources are considered. **In addition, there is no**

RESOURCES

resource test for applicants for the Family Planning Benefit Program, Breast and Cervical Cancer Treatment Program, the Qualified Individual Program, and policy holders who have utilized the minimum required benefits under a Partnership for Long-Term Care insurance policy (see page 352.1).

Disposition:

To determine eligibility for Medicaid for A/Rs who are subject to a resource test, available, countable resources are compared to the applicable resource level. If the value exceeds that level, the A/R has excess resources (see page 339 for spenddown of resources).

NOTE: Medicaid A/Rs who are not seeking coverage for long-term care services may attest to the amount of their resources rather than provide proof (see page 303.4). However, they continue to be required to provide documentation of any trust agreement in which the A/R is named the creator or beneficiary. Additionally, if the A/R has an irrevocable pre-need funeral agreement, a copy of the agreement must be provided to the local social services district for purposes of verifying the type of agreement. With these two exceptions, proof of resources for A/Rs who are not seeking long-term care services is not required. Therefore, the documentation requirements listed in the following sections (except for trusts and irrevocable pre-need funeral agreements) are not required. However, local social services districts may continue to verify the accuracy of the resource information provided by the A/R through collateral investigations. A Medicaid eligibility determination cannot be delayed pending this verification.

Interpretation:

The following sections describe resources in detail:

Financial Institution Accounts

Uniform Gifts to Minors Act/Uniform Transfer to Minors Act

Retirement funds

Personal needs allowance accounts

Lump sum payments

Windfalls

RESOURCES

Life insurance

Stock, bonds and securities

Real Property

Homestead

Contiguous and non-contiguous property

Income producing property

Producing personal goods/services

Essential personal property

Automobiles and other vehicles

Business property

Life estates

Mortgages and contracts of sale

Trust funds

Pre-need funeral agreements

(THIS PAGE WAS INTENTIONALLY LEFT BLANK)