

MinnesotaCare/ MA Method A/ GHO:

When 2 or more people own an asset, apply the following rules to determine each owner's share:

- ▶ For bank accounts owned jointly by a child and an adult, count one-half the value toward the adult's asset limit.

EXCEPTION:

Exclude the full value of accounts established under the Uniform Gift to Minors Act or the Uniform Transfer to Minors Act.

- ▶ For savings bonds, divide the value among all owners listed, excluding those listed as POD beneficiaries.
- ▶ For bank accounts held jointly by adults, consider the entire balance to belong to each owner.

EXAMPLE:

Pam applies for MA. She is separated from her husband. They have joint checking and savings accounts. Count the entire balance of both accounts toward Pam's asset limit.

EXAMPLE:

Jolene applies for MA for herself and her daughter Marissa. Jolene's husband Bart is Marissa's stepfather. Jolene and Bart have a joint checking account. Consider the entire balance of the account to belong to Jolene. Marissa has no asset limit because she is a child under 21.

- ▶ For all other assets, consider each owner to own an equal share unless the applicant or enrollee documents a greater or lesser share of ownership.

EXAMPLE:

Joan applies for MA. She is separated from her husband. They are joint owners of a lake cabin. Presume that Joan owns one-half the equity value unless she documents a greater or lesser share. See §0909.09 (Availability of Assets) to determine whether to count the value toward Joan's asset limit.

EXAMPLE:

Karen applies for GAMC. She inherited a parcel of land from her grandparents along with her parents and siblings. Her grandparents' will gives half ownership of the land to her parents with the remaining half divided equally among Karen and her 3 siblings. Consider Karen to own one-eighth of the equity value of the land. See §0909.09 (Availability of Assets) to determine whether to count the value toward Karen's asset limit.

MA METHOD B:/GAMC

When 2 or more people own an asset, apply the following rules to determine each owner's share.

- ▶ For jointly held checking accounts, savings accounts, certificates of deposit, savings certificate, or other time deposits, consider the entire balance to belong to each person, except when the other owner is an MA applicant or enrollee, or a responsible relative whose assets you deem available. In that situation, presume ownership of equal shares.

EXAMPLE:

Max and Louise are a married couple in long term care. They both apply for MA. They have a joint savings account. Consider one-half the balance to belong to each of them.

- ▶ For other assets, follow Method A.

In some cases, a jointly owned asset may remain fully owned by and available to the original owner even if a joint owner attempts to make the funds unavailable. See §0909.09 (Availability of Assets) for details.