
MinnesotaCare:

Do not require verification of any asset at any time. Take the following steps to determine if non-exempt adults are within the applicable asset limit at application and renewal.

1. If the value of all assets declared on the asset page is less than the applicable limit, the person meets the asset requirement. Do not request any further information.

If the asset information is incomplete, attempt to contact the applicant or enrollee by telephone. If you are unable to contact the person by telephone, mail a copy of the asset page and/or a copy of the self-employment asset question with a written request for the applicant/enrollee to complete the information.

2. If the value of all assets exceeds the applicable limit, deduct the value of excluded assets. See §0909.11 (Excluded Assets). If the result is less than the applicable asset limit, the person meets the asset requirement.

EXAMPLE:

Joan and Henry apply for MinnesotaCare for themselves and their 2 children. They are both over 21. Joan is not pregnant. On the asset page they list assets totaling \$29,000, including one vehicle worth \$5,000 and an IRA worth \$6,000. Henry is employed, so both of these assets are excluded. Total countable assets are \$18,000. Joan and Henry meet the asset requirement. Do not request any further information.

3. If the listed value of all non-excluded assets exceeds the applicable limit, contact the household to ensure assets were assessed correctly. Ask if there are encumbrances on any of the assets that were not deducted from the reported total. Subtract any encumbrances from the fair market value to determine the net value. Use the amount of encumbrances reported by the applicant/enrollee. Do not require verification. If the result is less than the applicable asset limit, the person meets the asset requirement.

If the applicant/enrollee requests a further examination of assets, allow them to submit additional information and/or complete the Detail of Assets Form (DHS 3499A).

EXAMPLE:

Rolf and Joyce apply for MinnesotaCare for themselves and their 2 children. The children have no asset limit. They list assets totaling \$29,000 on the HCAPP, including 3 vehicles valued at \$6,000, \$7,000 and \$8,000. The application shows that Joyce is employed. After excluding the vehicle valued at \$8,000, assets remain over the limit. The worker contacts the household and learns that Rolf is not currently employed or seeking employment. The other 2 vehicles cannot be excluded. However, the household reports they owe \$5,000 on the 1st car and did not subtract this from the total value of their assets. Deducting the full value of the \$8,000 car and counting only the \$1,000 equity value of the \$6,000 car reduces countable assets to \$16,000. Rolf and Joyce are within the \$20,000 asset limit.

4. If the net value of countable assets exceeds the applicable asset limit, deny or terminate the person's MinnesotaCare.

EXAMPLE:

Susan, a 35-year-old single adult, applies for MinnesotaCare for herself. She is not pregnant. On the asset page she lists total assets of \$28,000, including one vehicle worth \$8,000. Susan is employed so the vehicle is excluded. The worker contacts Susan to see if any other assets can be excluded or if there are any encumbrances. Her remaining assets consist of a checking account with a balance of \$500 and a money market account valued at \$19,500. Countable assets of \$20,000 exceed the \$10,000 asset limit. Susan is not eligible for MinnesotaCare.

MA Method A:

Verify all countable assets at application, 6-month income/asset renewal, and annual renewal.

EXAMPLE:

Cory and Kari apply for MA for themselves and their 2 children. All household members use Method A. Cory and Kari have an asset limit of \$20,000. They claim total countable assets of \$19,900 on the application. Verify all countable assets.

Types of verifications for countable assets include:

- < Bank statements.

- < Bank verification forms.
- < Copies of bonds. You may need to consult a savings bond value book to determine the current value.
- < Stock ownership statements. If the statement does not show the current value, consult a newspaper or other current stock listing to determine the value.
- < Copies of life insurance policies or statements from insurance companies showing current cash surrender value.
- < Other documents verifying ownership and value.
- < For countable vehicles: Motor Vehicle title (use the NADA book to determine the vehicle's value) or if there is a dispute of the vehicle's value request an estimate of it's value from a licensed dealer.
- < For countable real property: Property Tax statement or an estimate from a licensed appraiser. See §0909.13.03 (Real Property: Non-Homestead).

Do not verify non-countable assets. Assist the applicant or enrollee in providing enough information to determine the equity value of a non-excluded asset. |

EXAMPLE: |

Mortimer and Matilda apply for MA for themselves and their children. They claim 2 vehicles. One is excluded because it is used for employment. The equity value of the 2nd vehicle must be counted toward the asset limit. Request verification of the equity value of the 2nd vehicle. |

MA Method B:

Use the information reported on the HCAPP to determine countable assets. Both the HCAPP (DHS 3417) and HCAPP for People Who Have a Disability and Seniors age 65 and Older (DHS 3531) ask about all types of assets that may affect eligibility. The DHS 3531 asks more specific questions and requests verifications for asset types more likely to be held by the elderly and disabled population. Follow up with the household if the application does not contain sufficient information to determine countable asset value.

Verify the following assets for adults:

VERIFICATION OF ASSETS

0909.05.03

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- < Countable assets.. See Method A for details on when and how to verify countable assets.

 - < The following items need to be verified in order to determine what items meet the exclusion criteria for the burial fund exclusion. See §0909.17.03 (Determining the Burial Fund Exclusion) and §0909.17.05 (Burial Space Items).
 - Life insurance face value and cash surrender value
 - The value of all revocable and irrevocable burial agreements.
 - The value of insurance- and annuity-funded burial agreements.

 - < Trusts and annuities need to be assessed to determine if they meet an exclusion for MA.

 - < All assets included in an asset assessment. Also verify all assets for LTC clients with community spouses at the time of application and the 1st annual renewal. See §0904.13 (Verification), §0904.13.01 (Verification - MA/GAMC), §0905.05 (Annual Renewal--Eligibility), and §0909.25 (Spousal Asset Assessments).

GAMC:

Verify liquid assets if within \$300 of the asset limit. Do not verify assets at the 6-month renewal.