

DEPARTMENT OF HEALTH AND SOCIAL SERVICES
Division of Public Assistance

DECLARATION / DENIAL OF ASSET TRANSFER

Before your Medicaid caseworker can determine if you can receive Medicaid coverage for institutional care (i.e. a nursing home) or for Home and Community Based Waiver services there must be a review of your assets over the past 36 months (three years) or 60 months if any assets were transferred to a trust. Examples of assets are: Land and buildings; Bank Accounts; Stocks; Bonds; IRA's; CDs; Vehicles; Motor Homes; Limited Entry Fishing Permits; Interest in a Business; Promissory Notes; Trust Deeds; or the other potential income-producing assets. A transfer of asset can include refusing to accept income that rightfully is yours.

Some examples of asset transfer are:

- If you had a savings account in your name and prior to your Medicaid application you gave all the money to your son or daughter.
- If you owned property and you sold this land for much less than its assessed value or gave it away to someone else.

Some examples of transferring assets to a trust are:

- If a legal representative has placed your money into a new account and now someone other than yourself is responsible for this account – the guardian.
- If a legal representative has moved the ownership of any property so that someone other than yourself has control over the property.

Are gifts to children, other family members, friends, or organizations an asset transfer?

- The Division of Public Assistance does not expect you to account for every small gift in the past 36 months. However, if the amount of combined gifts given away is more than \$5,000 in the last year or \$50,000 in the last three years you need to check "yes" in question 1 below.

Remember there are no penalty transfers if:

- You transferred assets to your spouse.
- You transferred assets to a child who is considered disabled according to the Social Security definition of disability. If your child is receiving disability-related Social Security, Supplemental Security Income (SSI), Adult Public Assistance, or disability-related Medicaid, then he or she meets the criteria for disability. *(If you are not sure whether your child meets the Social Security disability criteria, report any transfers to your children and tell your Medicaid caseworker why you believe your child may be considered disabled.)*
- Some other, limited exceptions, may also apply, so be sure to complete #3 below completely.

To help your Medicaid caseworker, and speed the processing of your case please answer the following questions. If you need any assistance in answering the questions, please contact your Medicaid caseworker for assistance.

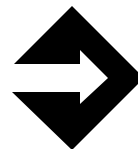
1. Have you given away or transferred any assets, at less than their assessed value, to someone other than your spouse or disabled child in the last 36 months (3 years)?
 YES NO

If you checked YES, did you report this transfer to the Social Security Administration? YES NO

2. Have you transferred any assets to a trust in the last 60 months (5 years)?
 YES NO

If you checked YES, did you report this transfer to the Social Security Administration? YES NO

You are not finished, please turn the page over and complete the other side.



3. If you checked YES on either #1 or #2 above, on a separate piece of paper please write a brief explanation describing what you did with the asset. Things you want to explain are:
- What asset was transferred
 - When you transferred the asset
 - Why you transferred the asset
 - Provide any proof showing the value of the transferred asset. Proof can be an appraisal, assessment, cancelled check, etc
- After reading your explanation your Medicaid caseworker may ask you for additional information or proof regarding the asset transfer.
4. On the lines below, please list all bank account numbers or investment account numbers that you or your spouse has had your name on during the last 36 months (3 years)? ***You must also send the last three statements for each account to your Medicaid caseworker.***

Name of Bank/Credit Union/Brokerage/Other Financial Institutions	Address of Institution	Account Number	Account Balance

5. If any of the accounts listed in #4 above have been closed please let your Medicaid caseworker know what happened to money in the account.

Signature of Applicant or Applicant's Representative

Today's Date

Printed Name

Printed Name of Spouse