

MEDICAID FACT SHEET 2020

Asset Cap

- Single Applicant = \$2,000
 - Community Spouse = \$128,640
- *If both spouses are applicants, the asset limit is \$3,000.*

Exempt Assets:

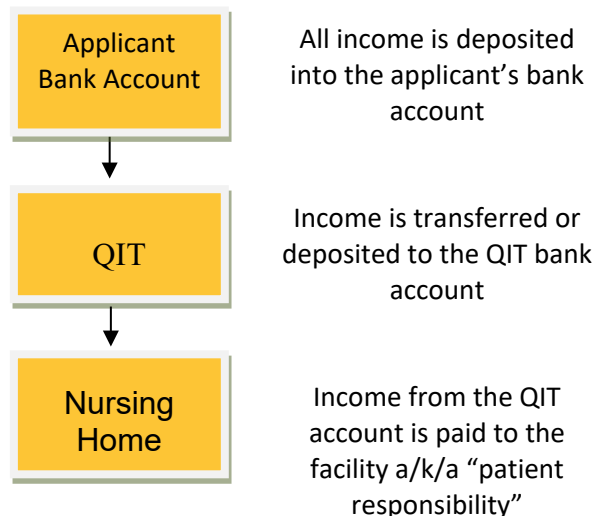
- Personal Property
- One Vehicle
- Homestead
- Irrevocable Burial Contracts

Income Cap

- Applicant = \$2,350/month (gross)
- Community Spouse = no limit

Income Trust

If the applicant's gross income exceeds the income cap (\$2,350), Qualified Income Trust (QIT) is needed.



Gifting

Currently, there is a look back period of 60 months (5 years)

Transfer Penalty:

Amount Transferred/\$9,485 = number of months of disqualification

Medicaid Jargon

Institutional Care Program – A type of Medicaid program that helps pay for the care of eligible individuals residing in nursing homes.

Community Spouse – The well spouse not residing in the nursing home.

Patient Responsibility – The amount of money from income the applicant owes to the nursing home each month.

Personal Needs Allowance – The amount of money the applicant is allowed to keep each month (currently \$130).

Level of Care – Determined by the CARES TEAM to evaluate the applicant's long term needs.

QIT – A type of trust that is needed if applicant's gross income exceeds the income cap.

DCF – Department of Children and Families. They are responsible for determining Medicaid eligibility.