

ASSET ASSESSMENT TEMPLATE

Purpose:

To provide detailed information on how a requested or required asset assessment was processed. And, to provide detailed information of the calculation used to attribute assets to the LTC spouse for the purposes of MA payment of LTC services (MA-LTC).

Note: This template should also be used when entering a person note for requested and required asset assessments.

Instructions:

Complete each line of the template to assure that the element was considered. Change Italicized items to data indicated or delete if not needed.

References:

- HCPM 07.30
- TE02.08.094
- TE02.08.096

ASSET ASSESSMENT TEMPLATE

Template:

*** *{REQUESTED/REQUIRED}* ASSET ASSESSMENT ***

Asset Assessment Effective Date:

{MA-LTC First Month of Documented Need: complete if required assessment}

LTC Spouse: *{Name}*

Community Spouse: *{Name}*

Month MA-LTC Rules Applied: *{Enter month/year for required assessment only}*

Asset Summary: *{Record asset information that cannot easily be found in MAXIS/ASET.}*

Total Counted Assets: \$

Half of Total: \$

{Estimated / Actual} CSAA: \$

Asset Calculation: *{Record the calculation used to determine which assets are attributed to the LTC spouse for MA asset-eligibility. Enter an N/A if a calculation was not completed.}*

Case Action: *{Note actions taken on the case, verifications requested, forms sent, etc.}*

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{Worker Name, County Name}

Sample1: Requested Asset Assessment

*** *REQUESTED* ASSET ASSESSMENT ***

Asset Assessment Effective Date: *7/12/06*

Verification rec'd of stay at Abbott Northwestern Hospital 7/12/06-8/12/06 and directly to St. Anne's Care Center 8/12/06-8/27/06.

LTC Spouse: *Padma*

Community Spouse: *Aman*

Asset Summary: *All assets verified. Annuity in accumulation phase.*

Total Counted Assets: *\$211,837.54* Half of Total: *\$105,918.77*

Estimated CSAA: \$99,540 – Maximum amount for 2006

Asset Calculation: *N/A*

Case Action: *Sent couple completed Asset Assessments Results (DHS-3340A).*

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Ima Superworker, Clay County

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Sample 2: Required Asset Assessment

*** *REQUIRED* ASSET ASSESSMENT ***

Asset Assessment Effective Date: *7/12/06*

Verification rec'd of stay at Abbott Northwestern Hospital 7/12/06-8/12/06 and directly to St. Anne's Care Center 8/12/06-8/27/06.

Month MA-LTC Rules Applied: *May 2010*

LTC Spouse: *Padma* Community Spouse: *Aman*

Asset Summary: *All assets verified. Annuity in accumulation phase.*

Actual CSAA: \$105,918.77 – Between min/max for 2010.

Asset Calculation:

**Counted assets total: \$202,667.40 includes Padma/Aman accounts, Padma's annuity (annuitized after the asset assessment effective date – counted annuitized value), cabin property and \$500 of burial services not applied to BFE. Excluded Aman's pension fund (employ-sponsored pension fund not accessible), vehicle, couple's home, Padma's IBA (all BSI), Aman IBA - \$1500 of burial services applied to BFE and BS/BSI excluded.*

**\$105,918.77 CSAA is less than \$202,667.40*

**Assets owned wholly or partially by Aman = \$51,906.20*

**\$105,918.77 CSAA minus \$51,906.20 = \$54,012.57*

**Attributed Padma's assets to Aman: Balance of her savings account, her half of the balance of the joint checking account, and her half of the value of the cabin property.*

**Counted assets remaining attributed to Padma: \$0 - Annuity (unavailable due to annuitization), half of value of home (excluded due to residence), and IBA – BSI excluded.*

Case Action: *Known MAXIS work-around used to determine actual CSAA.*

Estimated protected asset amount found on ASET/SPAA is incorrect.

Ima Superworker, Clay County