

## Asset Assessment for Medicaid

### *Protecting Assets for the Spouse Still Living in the Community*

The purpose of an asset assessment is to determine the amount of assets the spouse living at home (community spouse) can keep if the spouse receiving long-term care services applies for Medicaid coverage. This may help the community spouse keep assets. Long-term care services include care in a nursing home, swing-bed facility, the State Hospital, or at home through the Medicaid home and community-based services waiver.

An asset assessment is available to any couple where one spouse has been determined to need long term care services.

#### **To Qualify**

- A spouse must be entering long-term care.
- The care must be expected to be needed for at least 30 days in a row.
- They must have a spouse living in the community.

some assets for the spouse living in the community.

#### **Other Information**

- Although the couple may be paying for care with their own private funds now (called “private pay”) and do not expect to apply for Medicaid, the asset assessment determines the amount of assets the spouse in the community can keep if the couple later applies for Medicaid.
- If a couple does not complete an asset assessment now, and later cannot verify their assets as of the date the spouse entered long-term care, they may not be able to protect

#### **The Process**

- Asset assessment forms are available at nursing homes, Human Service Zone offices, or online at [www.nd.gov/eforms/Doc/sfn00200.pdf](http://www.nd.gov/eforms/Doc/sfn00200.pdf).
- All assets owned by the couple must be listed and proof of their value must be provided with the asset assessment.
- An eligibility worker reviews the documents and using Medicaid rules, determines whether an asset is countable or not.
- The countable assets are added up to determine the amount that the spouse living in the community may keep.
- A copy of the completed asset assessment is sent to each spouse.

## Frequently Asked Questions

### **Q – What is an Asset Assessment?**

A – An asset assessment is a ‘snapshot’ of the assets held by a couple, jointly or separately, as of the date one of the spouses begins receiving long-term care services.

### **Q – I don’t think we will need Medicaid. Do we need to complete an asset assessment?**

A – Couples are encouraged to complete an asset assessment as soon as possible. The average cost of long-term care is about \$9,523 per month. At that rate, it does not take long to use up assets paying for care. It is easier to identify and verify the assets a couple owns as of the date a spouse begins receiving nursing facility care, than trying to reconstruct what was owned on that date, months or years later.

### **Q – How do I know which assets to list on the assessment?**

A – All assets owned by each spouse must be listed and the value verified.

### **Q – What if our assets have changed since I began receiving long-term care services?**

A – When determining Medicaid eligibility, the amount of assets the spouse in the community can keep is based on the amount of assets owned by the couple on the date the other spouse began receiving the long-term care services. Changes that occur later have no effect on the amount of assets the community spouse may keep. Eligibility for Medicaid coverage is determined based on the assets that are owned at the time eligibility is determined.

### **Q – What if many years have passed since I began receiving long-term care, and we did not complete an asset assessment, and now I need Medicaid?**

A – The assets your spouse may keep will be determined by whatever assets you can verify owning as of the date one spouse entered long-term care. If you cannot provide proof, your spouse will be allowed to keep only the minimum amount. The minimum and maximum amounts of assets that a spouse may keep change annually.

### **Q – How many assets will the community spouse be allowed to keep?**

A – All assets owned by a couple are considered. Some of these assets may not be countable. The community spouse is allowed to keep up to half of the countable assets subject to the minimum and maximum allowable amounts, which change annually. The spouse receiving care can keep up to \$3,000. The couple can request an asset assessment to identify which assets are countable, and how much each spouse is allowed to keep.

### **Q – We do not want everyone to know our financial situation.**

A – Your financial information is kept private. Human Service Zone office employees are bound by very strict confidentiality rules and can lose their jobs, be fined, or imprisoned for sharing private information.



**For more information**, contact your Human Service Zone office. Contact information is online at [www.nd.gov/dhs/locations/countysocialserv/](http://www.nd.gov/dhs/locations/countysocialserv/).