

NEED - RESOURCES

I-1600

- I-1610 General Information**
- I-1611 Verification**
- I-1612 Documentation**

NEED -- RESOURCES**I-1600****I-1610 GENERAL INFORMATION**

Resources are cash assets or those assets which can be converted to cash to meet basic needs.

I-1610.1 Resource Standards

Resource standards are used to determine need in relation to resources. The resource standard used depends on the type of program considered. The resource standards are the:

- **
- SSI resource limits,
- resource limits used for both the **MSP** and the QDWI Programs and
- **resource limits used by the Medicaid Purchase Plan.**

Exception:

There is no resource test for:

- ***C-related programs or***
- ***Family Opportunity Act Medicaid Program***

The standard for the number of persons in the income/resource unit is compared to the countable resources. Refer to Chart Z-900.

I-1610.2 Determining Countable Value

Determine countable value for each type of resource by following policy as stated in:

**

- I-1630, SSI-Related Resources

Apply appropriate resource limits.

I-1610.3 Conversion of a Resource

When a countable resource is converted from one form to another, (e.g., sale of a piece of property for cash), the value of the resource continues to be countable. Do not count as income cash that is received because of the conversion of a resource from one form to another.

I-1611 VERIFICATION

Verify type and value of resources at:

- application,
- ** *renewal*, and
- when a change is reported.

Exception:

For the Medicare Savings Program (QMB, SLMB, and QI), verification of countable resources is not required and should not be routinely requested. Accept the household's statement of resources unless other objective evidence establishes that the situation is questionable.

Sources may include:

- statements from financial institutions,
- savings certificates,

I-1611 Continued

- the appropriate form to verify bank accounts,
- stock certificates,
- legal documents including deeds, titles, and promissory notes,
- insurance policies,
- the appropriate form to verify insurance policies, cash values, and coverage,
- tax records, or
- property records.

I-1612 DOCUMENTATION

Document the value of all countable resources and file copies of verification. Use the insurance verification form to document cash value of insurance.