

**FACE VALUE**

The specified amount payable on death of the insured.

**TERM INSURANCE**

Policies which do not have a cash surrender value.

**WHOLE LIFE INSURANCE**

Insurance policies which have a cash surrender value.

**LUMP SUM PAYMENTS**

Non-recurring, recurring, or advance payments. This may include, but is not limited to, RSDI, stock dividends paid quarterly, or payments from an income disability insurance plan which cover a previous period, but are delayed for medical reports, etc.

**MIXED SNAP AG's**

AG's which include a recipient of TANF-funded program, or SSI or who is authorized to receive information and referral services and at least one person who does not receive either of these 3 benefits. Mixed AG's are categorically eligible for SNAP benefits.

**MUTUAL FUNDS**

A pool of assets managed by an investment company that buys and sells securities and other investments.

**NEGOTIABLE AGREEMENT**

An agreement whereby the ownership of the instrument itself and its face value can be transferred, e.g., sold, from one person to another.

**NON-HOMESTEAD PROPERTY**

Real property, other than the homestead, that the client owns or is purchasing.

**PERSONAL CARE CONTRACT (PCC)**

A legal, written contract, also referred to as a personal care agreement or personal service contract, executed between an individual or his authorized representative and the caregiver, often an adult child, relative or friend, in which the caregiver agrees to render services at fair market value (FMV) in exchange for reasonable payment. See Fair Market Value.

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**Assets**

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Reasonable payment is determined by comparing compensation paid by home-care agencies or other independent caregivers for similar services in the same locale at the specific time period when services were rendered.

The amount of any resource transferred to pay for personal care services is compared to the value of the personal care services after FMV is determined. A transfer for FMV incurs no penalty. When the value of the transfer exceeds the FMV of the services, the excessive amount is subject to a transfer penalty.

**PRINCIPAL PLACE OF RESIDENCE**

The dwelling the client considers his fixed, established home. The principal place of residence must be a home in which the individual has lived.

**PROCEEDS FROM SALE OF HOME**

Net amount received by the seller, after satisfaction of all encumbrances and sale expenses.

**PROMISSORY NOTE**

A written, unconditional agreement whereby one party promises to pay a specified sum of money at a specified time or on demand to another party. It may be given in return for goods, money loaned or services rendered. **See BONA FIDE LOAN in Section 10.1.**

**PURE SNAP AG's**

Every person included in the SNAP AG receives TANF-funded benefits or SSI or is authorized to receive information and referral services. Pure SNAP AG's are categorically eligible for SNAP benefits.

**REBUTTAL**

The process whereby the client refutes the Department's presumption of unrestricted access to resources.

**RECREATIONAL VEHICLES AND EQUIPMENT**

May include, but is not limited to, boats, snowmobiles, campers, camper-trailers, airplanes, and similar equipment that do not meet the definition of a vehicle and ATV's and similar vehicles that do not require licensing, even though they may be licensed. This does not include sporting equipment or toys. Also see VEHICLE.

## RESOURCES

Income and assets.

## RETIREMENT FUNDS

Funds in an individual account, pension fund or retirement plan, such as IRA's, KEOGH Plans, 401k's, SEP's and employer plans.

## REVOCABLE

Capable of being revoked, retracted or annulled.

## SPOUSES

Persons legally married to each other, under the provisions of State law, or those moving to West Virginia from states that recognize their relationship as a legal common-law marriage.

## STOCKS

A security representing a share of ownership in a business or corporation.

## TRUSTEE

Person or institution which holds legal title to property for the benefit or use of another.

## TRUST

Any arrangement in which a grantor transfers property to a trustee(s) with the intention that it be held, managed or administered by the trustee(s) for the benefit of the grantor or certain designated individuals (beneficiaries). The trust must be valid under State law and manifested by a valid trust instrument or agreement. A trustee holds a fiduciary responsibility to manage the trust's corpus and income for the benefit of the beneficiaries. For Medicaid, the term trust also includes any legal instrument or device that is similar to a trust.

**Legal Instrument Or Device Similar To A Trust:** Any legal instrument, device or arrangement which may not be called a trust under State law, but which is similar to a trust. That is, it involves a grantor who transfers property to an individual or entity with the intention that it be held, managed or administered by the individual or entity for the benefit of the grantor or others. This may include, but is not limited to, escrow accounts, investment accounts, pension funds, and other similar entities managed by an individual or entity with fiduciary obligations.

## UNCOMPENSATED VALUE

The Fair Market Value, less any outstanding loans, mortgages or other encumbrances on the asset, minus the amount of compensation received by the AG.

## UNDUE HARDSHIP

Undue hardship exists when application of some aspects of the asset policy would deprive the individual of **Long-Term Care Services**, to the extent that his health or life would be endangered. It also exists when application of the trust policy, a transfer of resources penalty or the excessive home equity provision would deprive the individual of food, clothing, shelter or other necessities of life. The individual must have exhausted all means, legal and otherwise, to receive fair market value for the transferred asset and/or to regain the transferred asset. All means, legal or otherwise, refers to action through the court system and/or the voluntary return or recovery of the asset or item. Undue hardship does not exist when application of the trust or transfer of assets policy causes the individual inconvenience or might restrict his lifestyle, but would not put him at risk of serious deprivation.

## UNIFORM GIFTS TO MINORS ACT (UGMA)

The State law which allows an irrevocable gift of money or property, made to a minor, to be tax-free. This may also be referred to as Uniform Transfer to Minors Act (UTMA).

## VEHICLE

A car, truck, motorcycle, motor scooter, or a camper when the living section of the camper is a permanent part of the motorized section. To be considered a vehicle, it must require licensing to operate on public roadways, not necessarily be licensed. ATV's are treated as recreational vehicles, not as vehicles. See Section 11.4,QQ,3 for SSI-Related vehicles.

Also see RECREATIONAL VEHICLES AND EQUIPMENT.