

ELDERLY

Age 60 and over, for SNAP benefits and WV WORKS. Age 65 and over, for Medicaid.

ENDOWMENT FOR PERPETUAL CARE

A contract for care and maintenance of a grave site.

EQUITY VALUE

The CMV, less any legal debts, such as mortgages, liens, etc. This is determined by multiplying the amount of the installment payment by the number of payments left and subtracting this amount from the CMV.

EXCESSIVE HOME EQUITY

This definition is used in the determination of eligibility for Long-term-care Services for Medicaid. Excessive home equity can result in a denial of payment for LTC or waiver services when the equity in the homestead exceeds the current allowable maximum, currently **\$552,000.00**. This amount changes every year and is updated in this Section.

A denial for excessive home equity is subject to the Undue Hardship Provision. See 11.1 and 17.10 for details.

EXCLUDED

Assets which are not considered when determining asset eligibility.

FAIR MARKET VALUE (FMV)

See CURRENT MARKET VALUE

HOMESTEAD PROPERTY

The dwelling and land on which the dwelling rests, which is not separated by intervening property owned by others. This property does not have to be part of the original purchase. This includes the life estate interest, when it is the life estate holder's home.

IMMEDIATE FAMILY

The SSI-Related Medicaid individual's immediate family includes: parents, or adoptive parents; minor or adult children, including minor or adoptive- and step-children; siblings, including adoptive- and step-siblings. Immediate family also includes the spouse of the above relatives.