

5. Retroactive Payments

These monies are counted as an asset when retained into the month following the month of receipt.

EXCEPTION: When SSA requires the establishment of a dedicated account for past-due, monthly SSI payments, the amount in the dedicated fund is an excluded asset. This applies when, based on the amount, SSA is required to deposit the funds directly in the dedicated account and when funds are deposited there at the discretion of the representative payee. See Chapter 10 for treatment of disbursements from the dedicated account.

6. Low Profit From The Sale of An Asset

NOTE: This provision does not apply to stocks, bonds and negotiable financial instruments. See Section 11.4,II for vehicles.

In addition to assets which may be considered inaccessible according to the provisions in item 3 above, an asset which meets one of the following criteria is considered inaccessible and is, therefore, excluded because it cannot be sold for a significant return.

- The asset has an expected sale price of less than one half of the AG's applicable asset limit; or
- The cost of selling the asset will likely result in a return of less than one-half of the AG's asset limit. The AG's ownership interest must also be considered when determining the potential return.

This applies to a single asset, not to a combination of assets.

NOTE: An asset cannot be subdivided solely to obtain an exclusion as inaccessible.

7. Burial Funds

Burial funds in an irrevocable trust are excluded. When accessible to the AG, the amount of a pre-paid funeral agreement, up to a maximum of \$1,500 for each AG member, is excluded. The amount in excess of \$1,500 per person which is in an accessible burial fund, is an asset.

B. WV WORKS, AFDC MEDICAID and AFDC-RELATED MEDICAID

NOTE: When an asset is deemed, the full countable value is deemed with no disregards or deductions applied.

1. Assets of Disqualified/Ineligible Individuals

a. AFDC Medicaid

The assets of disqualified parents are counted in their entirety for the AG. Assets of other ineligible persons, including stepparents, are not deemed. When a parent and an ineligible person jointly own an asset, see item 3 below.

b. AFDC-Related Medicaid

NOTE: Assets of the ineligible stepparent are deemed to the parent, but never to the stepchildren.

The asset limit used for the AG is based on the size of the Needs Group. See Chapter 9. Assets of all the members of the Income Group are counted, except that the assets of a child are never counted for his sibling(s) or for his parents.

EXAMPLE: A mother and three children are included in the AFDC-Related Medicaid AG. Her husband, who is the stepfather of the recipient children, and his two dependent children are in the home. The asset limit for the mother is the asset limit for a 7-person Needs Group. The asset limit for the children is the asset limit for a 4-person Needs Group.

c. WV WORKS

The assets of disqualified individuals, those excluded by law, and excluded SSI recipients age 18 or over, who would otherwise be required to be included in the AG, are counted as if they were members of the AG. The WV WORKS asset exclusions are applied and the remainder is counted. Assets of other ineligible persons are not deemed. For jointly owned assets, see item 3,b below.

2. Assets of Ineligible Students

Student status has no bearing on asset eligibility.

3. Jointly Owned Assets

Also see Section 11.2.

a. AFDC Medicaid and AFDC-Related Medicaid