Asset Assessment for Medicaid—Protecting Assets for the Spouse Still Living in the Community

An “asset assessment” is available to any individual entering a nursing home or swing bed facility who has a spouse who will continue to live in the community (community spouse). The purpose of the assessment is to estimate the amount of assets the spouse living in the community can keep if the spouse receiving long-term care services applies for Medicaid coverage.

Anyone meeting the criteria below is encouraged to request and complete an asset assessment. This will help the “community spouse” keep assets.

To Qualify:

- A spouse must be entering long-term care and be likely to need services for at least 30 days in a row; and
- He or she must have a 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 preserves 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 some assets for the spouse living in the community.
- There is no charge for completing the asset assessment.

The Process:

- Asset assessment forms are available at nursing homes, county social service offices, or on the internet at 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.
- A county eligibility worker reviews the documents and, using Medicaid rules, determines whether an asset is countable or not.
- The countable assets are added up, and the amount that the spouse living in the community may keep is determined, along with the amount of assets that must be spent before they qualify for Medicaid.
- This information is sent to each spouse.
Frequently Asked Questions:
Asset Assessments and Medicaid

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 $6,000 per month. At that rate, it does not take long to use up assets on care. It is easier to identify and verify the assets a couple owns as of the date a spouse began receiving nursing facility care, than trying to reconstruct what was owned on that date, months or years later. It also provides peace of mind as the couple will know where they stand financially.

Q - We do not want everyone to know our financial situation.
A - Your financial information is kept private. County social services employees are bound by very strict confidentiality rules and can lose their jobs, be fined, or imprisoned for sharing private information.

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.

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 - Generally, a community spouse is allowed to keep all exempt, all excluded, and up to one-half of the couple’s countable assets. Minimum and maximum amounts apply to the countable assets the community spouse may keep.

For more information, contact your local county social service office. County contact information is at www.nd.gov/dhs/locations/countysocialserv/index.html.