

I-1600 NEED – RESOURCES**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:

- Non-MAGI Related (SSI-Related) resource limits;
- QDWI resource limits **; and
- Medicaid Purchase Plan resource limits **.

Exception:

There is no resource test for:

- **MAGI-Related programs;
- Family Opportunity Act Medicaid Program; or
- Medicare Savings Programs (QMB, SLMB, QI).

The standard for the number of persons in the **resource unit is compared to the countable resources. Refer to [Z-900 Resource Limits by Program](#).

I-1610.2 Determining Countable Value

Refer to [I-1630 Need—SSI-Related Resources](#) to determine the countable value for each type of resource **.

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I-1610.3 Conversion of a Resource

Receipts from the sale, exchange, or replacement of a resource are not income but are resources which have been converted from one

form to another form ** (e.g., sale of a piece of property for cash). The value of the resource continues to be countable.

I-1611 VERIFICATION

Verify the ** value of resources at:

- application;
- renewal; and
- when a change is reported.

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Sources of verification may include:

- statements from financial institutions;
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- bonds;
- the appropriate form to verify bank accounts;
- the electronic verification transmitted through the asset verification system (AVS);
- stock certificates;
- legal documents including but not limited to act of donations, deeds, titles, and promissory notes;
- insurance policies;
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- tax records only if the assessed value makes the applicant/enrollee ineligible; or
- property records less than one year old.

I-1612 DOCUMENTATION

Document the value of all countable resources and file copies of verification. **