

TRANSFER OF ASSET BELOW CURRENT MARKET VALUE

IMPORTANT NOTICE

We have learned that you or someone responsible for you (your spouse, guardian, or someone with your power of attorney) transferred the asset (s) listed below and did not receive current market value. Unless you provide the information requested below, we will notify you of a sanction period in which you will not be eligible for Medicaid payment of cost of care in a nursing facility, Community Alternative Program (CAP), Program of All-Inclusive Care for the Elderly (PACE), or possibly for in-home health services and supplies.

Description Of The Asset _____

Date Of Transfer _____

Value Of The Asset At The Time Of Transfer _____

Compensation Received For The Transfer _____

Sanction Period _____

This sanction period may **not** be imposed or may be shortened if you give us proof of **ONE** of the following.

- A. The value of the asset is less than the amount shown above.**
You must prove that the asset is worth less than the amount listed above or that you could not sell it at that price. See the back of this notice if you do not agree with the established value.
- B. The asset was transferred exclusively for other reasons.**
You must show by a greater weight of the evidence (written or oral) that the asset was transferred exclusively for a reason other than qualifying for Medicaid.
- C. Compensation for the value of the asset has been received.**
You must show by greater weight of evidence that you received compensation for the asset value stated above.
- D. You intended to dispose of the asset for market value at the time of the transfer.**
You must show by greater weight of evidence of at least two attempts to sell the asset for the market value.
- E. The transferred asset has been returned to you OR money has been spent for your benefit after the transfer.**
You must provide proof that the asset was returned to you OR that someone else's money was spent for your benefit after the date of the transfer. The amount of money spent on your behalf may reduce the sanction period.
- F. You have been defrauded, exploited or abused.**
The transfer sanction will not be imposed if you can show that you are the victim of fraud, exploitation or abuse. Your case will be referred to protective services and/or others for possible reversal of the action and return of the asset.

If we do not hear from you by _____, which is 12-calendar days from the date of this notice, you will be notified of the sanction period and information concerning your right to request a waiver of the sanction period if you can prove that the sanction period will result in an undue hardship. Contact your caseworker if you need an additional 12 calendar days to provide the documentation.

If you need additional information, please call your caseworker.

Case Name _____ **Date** _____
Caseworker _____ **Phone Number** _____

To prove that an asset is worth less than the established value or that it could not sell for that price, the following information must be provided:

A. Real Property including land, buildings, mobile homes, if affixed to the land as determined by the tax office, and promissory notes.

A written, signed, and dated statement from a knowledgeable source located in the same geographic area as the property.

1. Geographic area is the same area as covered by local radio, television, newspaper, or other media.
2. Knowledgeable sources include the following:
 - a. Licensed real estate brokers, or
 - b. Local office of the Farm Service Agency, or
 - c. Local office of the Farmer's Home Administration, or
 - d. Local office of the County Agriculture Extension Service, or
 - e. Commercial banks, savings and loan associations, mortgage companies, and similar lending institutions, or
 - f. Local real property tax office, or
 - g. Professional appraiser, or
 - h. Companies in the business of buying or selling promissory notes.
3. The statement must have enough information to easily identify the knowledgeable source and include the following:
 - a. A specific statement of the lesser value and when the lesser value was determined, and
 - b. A reason the property is valued at less than the established value, and
 - c. A basis for the source's knowledge and expertise.

B. Personal Property including motor vehicles, boats, trailers, mobile homes, as determined by the tax office, and farm or garden equipment.

A written, signed, and dated statement from a dealer of the item in question. The statement must include the following:

1. Make, model, year, color and general description of the item, and
2. Market value of the item. The market value is the value the item could reasonably be sold for. It is not a trade-in value.