



# HASKINS SHORT & BRINDLEY LLC

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## MEDICAL ASSISTANCE EXEMPT ASSETS

Home (if spouse lives there, or if single individual is likely to return there within 12 months, or wants to return home). However, there will be a claim for estate recovery for the Family Care/MA/COP paid, upon death of recipient of Family Care/MA/COP funds. (22.1.1)

Automobile of any value (16.7.9; 18.4.1)

Whole life insurance policies (With total face value not greater than \$1,500.00) (16.7.5)

Burial assets: (16.5; 18.4.1)

- Irrevocable burial trust up to \$3,000.00 (16.5.1)  
and
- Burial spaces: plot, crypt, mausoleum, casket, urn, niche, headstone, vault for self and immediate family members (16.5.4)  
or
- Irrevocable burial insurance policy that can only be used for burial expenses (16.5.2)

\$2,000.00 cash (\$3,000.00 for couple when both are institutionalized) (39.4.1)

Note: If there is an at-home (“community”) spouse, he/she may retain between \$50,000.00 and \$120,900.00 of additional assets. (18.4.3)

Household goods and personal effects (16.7.1.1; 16.7.1.2)

Income-producing assets (15.6.3.1)

Additional tangible personal property of reasonable value used in the production of income (15.6.3.1)

Property held jointly with one who refuses to sell it, when sale would cause “undue hardship” to the joint owner (i.e., if it is his/her residence and he/she has no other real estate which could be his/her residence) (17.7)

Life estate (17.10; 16.8.1.6)

Community spouse may retain retirement assets in name of community spouse. (16.7.21)

Current Spousal Impoverishment Income Allocation figures: (18.6.2; 39.4.2)

Maximum allocation is lesser of \$3,022.50 - OR - \$2,706.66 plus excess shelter allowance (\$812)

Minimum allocation is \$2,706.66

Average nursing home cost is \$8,457.35 (\$278.05 per day) (Transfer Penalty Divisor) (17.5.2)