

# ELIMINATING ASSET LIMITS in cash assistance programs



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# WHAT ARE CT'S CASH ASSISTANCE PROGRAMS?

- SAGA Cash
  - \$55/month or up to \$219/month if you pay rent
  - Adults with no dependents
  - Unemployable
- Temporary Family Assistance
  - \$570/month for a family of 3
  - Have children in the home
  - 21 month lifetime limit
- State Supplement
  - Up to \$168/month
  - Must be permanently disabled

# WHAT ARE ASSETS?

An asset is anything of value

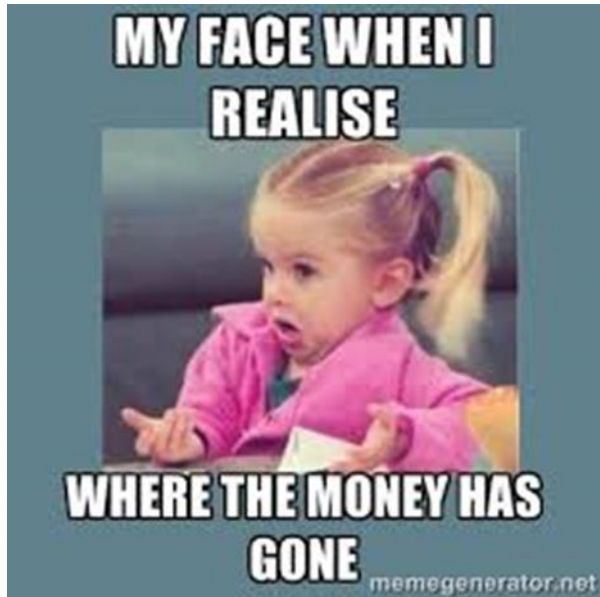
- cash, cars, and land
- pending lawsuits
- life insurance policies
- funeral contracts
- long-term care insurance policies



Angelina Chapin

Assets like funeral plots and long term care insurance are GOOD for people **and** the State.

# WHAT ARE ASSET LIMITS?




- If you are elderly or disabled, **you can have only \$1,600 worth of assets.**
- If you get cash assistance and you DON'T have a family, **you can have only \$250 worth of assets.**
- If you get cash assistance and have a family, your family **can only have one car and only \$3,000 in other assets.**



# 11 of 51 questions on the DSS application are about assets.

ALL of the answers to these 11 questions must be verified by DSS


**Department of Social Services**  
**General Application**  
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31. Does anyone in your household who is 60 years old or older or a person with a SSI/SSD disability have medical expenses such as medical insurance (premiums, deductibles and co-pays), transportation cost for medical appointments or dental bills?  Yes  No If yes, list these expenses.

Person with medical expenses					
Amount paid/owed					

**Tell us about your household's resources.**

32. Do you or does anyone in your household have cash that is not in the bank?  Yes  No if yes, how much? \_\_\_\_\_

33. Do you or does anyone in your household own or have stocks, bonds, IRAs, 401ks, trust funds?  Yes  No If yes, to question complete the following:

Belongs to	Type	Name of bank/company	Current balance/value

34. Does anyone in your household own real estate, land or property?  Yes  No If yes, who? \_\_\_\_\_ Address of property: \_\_\_\_\_


**If you are applying for food help only skip to page 15 complete questions 1-7 under "Federal Data Collection Standards". Read pages 15-17 stop at "for State Supplement". Skip to page 19, read "Certifications and Signatures" and sign below. Skip to page 20, start at the "Non-Discrimination Statement" and read through to page 22. To apply for cash or medical benefits, please continue.**

35. Does anyone in your household have any items of value? (examples: cars, trucks, boats)  Yes  No If yes, complete the following:

Belongs to	Type	Year make model

36. Do you or does anyone in your household own or have checking, savings, CDs, money markets, and credit union account(s)?  Yes  No If yes, complete the following:

Belongs to	Type	Name of bank/company


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37. Have you or has anyone in your household filed a lawsuit that is still pending?  Yes  No If yes, complete the following:

Person with lawsuit	Attorney's name and address

38. Do you or does anyone in your household expect to receive an inheritance?  Yes  No If yes, when? \_\_\_\_\_ Please complete the following:

Person expecting inheritance	Attorney's name and address

39. Do you or does anyone in your household have a life insurance policy?  Yes  No If yes, complete the following:

Life insurance owner	Insurance Company Name and address	Cash Surrender Value

40. Have you or has anyone in your household sold or transferred ownership of any motor vehicles, bank accounts, property of any kind, stocks, bonds, mutual funds or cash within the last 24 months?  Yes  No If yes, complete the following:  
**Note: For SNAP, DSS considers only the last three months.**

Who	Type	Date

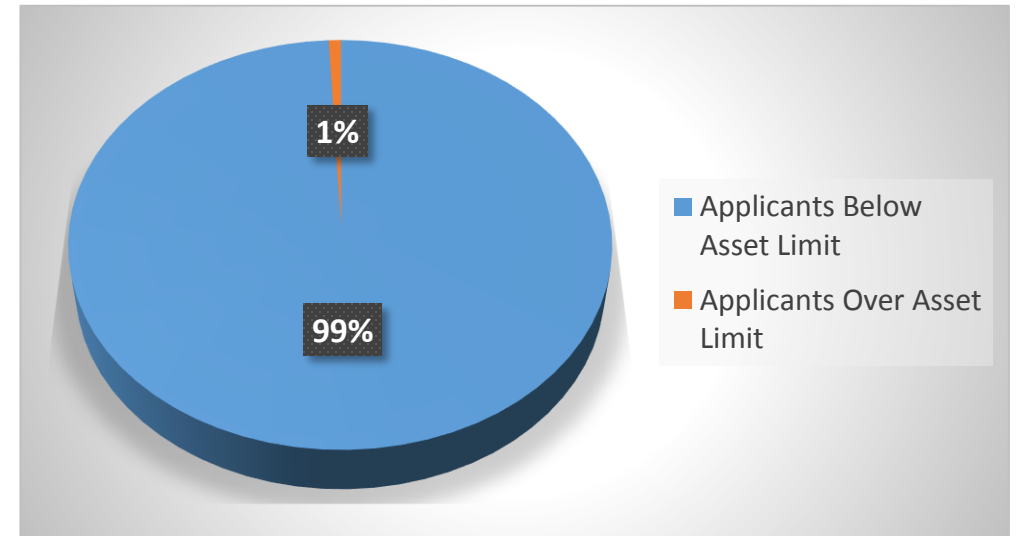
41. Does anyone in your household have a long-term care policy?  Yes  No

42. Does anyone in your household have a prepaid funeral contract?  Yes  No If yes, to question 41-42, complete the following:

insurance/contract owner	Company Name and address

# WHY SHOULD ASSET LIMITS BE ELIMINATED?

- Denials for being over assets account for significantly less than one percent of total denials
- Most people who apply for cash assistance have very little of value
- The average cash resources of a family that gets cash assistance is only \$315



# WHY SHOULD ASSET LIMITS BE ELIMINATED?

- Asset limits keep people from being self-sufficient
- Asset limits force low-income families to “spend down” personal reserves that can keep families from falling deeper into poverty and help them move to financial security and opportunity



Families Need Nest Eggs for Emergencies



# LEGISLATIVE UPDATE

- HB 5439
- Public hearing on March 3<sup>rd</sup>
- Call and email Human Service Committee Members and tell them to **support the bill**
- Sign up for CABHN's email alerts to stay informed and take action, [nboone@cabhn.org](mailto:nboone@cabhn.org)

