

## Transfer of Property Worksheet

07-15

Use this worksheet to determine transfer of property periods.

Case Name: \_\_\_\_\_ Date Completed: \_\_\_\_\_

**Description of Transferred Assets:** \_\_\_\_\_

\* **For Multiple Transfers** – Consider the total value of all transfers prior to 02/08/2006 as a single transfer. Consider the total value of all transfers on and after 02/08/2006 as a single transfer.

\* **For Consecutive Transfers** – When a subsequent transfer is executed or discovered during an existing penalty period, the start date of the following period is the day following the last day of the existing period.

### Step 1: Determine Uncompensated Value

#### A. For All Transfers (except those involving annuities, contracts, loans, mortgages or promissory notes)

- |   |   |    |       |
|---|---|----|-------|
| 1. Fair Market Value of Asset   |   |    | _____ |
| 2. Compensation Received  |   |    |       |
| Sale Price  |   |    | _____ |
| Debt Assumed by Purchaser   | + |    | _____ |
| Other Compensation  | + |    | _____ |
| Total Compensation  |   | -- | _____ |
| 3. Encumbrances (include only those NOT assumed by purchaser in item 2 above) |   |    |       |
| Mortgages or Liens  |   |    | _____ |
| Other Encumbrances  | + |    | _____ |
| Total Encumbrances  |   | -- | _____ |
| 4. Total Uncompensated Value  |   | =  | _____ |

#### B. For Contract Sales, Loans, Notes and Mortgages

- |  |   |    |                                  |
|--|---|----|----------------------------------|
| 1. Fair Market Value of Asset/Amount of Loan         |   |    | _____                            |
| 2. Expected Compensation                             |   |    |                                  |
| Life Expectancy of Client/Spouse                     |   |    | _____ (based on current age)     |
| Annual Reimbursement Expected                        | X |    | _____ (convert to yearly amount) |
| Total Anticipated Compensation                       | = |    | _____                            |
| Total Payments to Date                               | + |    | _____                            |
| Debt Assumed by Purchaser                            | + |    | _____                            |
| Total Compensation Received                          |   | -- | _____                            |
| 3. Encumbrances (those NOT included in item 2 above) |   |    |                                  |
|  |   | -- | _____                            |
| 4. Total Uncompensated Value                         |   | =  | _____                            |

**C. For Annuities**

- 1. Total Value of Annuity When Annuitized \_\_\_\_\_
- 2. Compensation
  - Life Expectancy at Annuitization \_\_\_\_\_
  - Annual Reimbursement Expected X \_\_\_\_\_ (convert to yearly amount)
  - Total Compensation -- \_\_\_\_\_
- 3. Total Uncompensated Value \_\_\_\_\_

**Step 2: Determine Penalty Period**

**A. For Transfers Prior to 02/08/2006**

Total Uncompensated Value \_\_\_\_\_ / \$4,000 = \_\_\_\_\_ Penalty Months  
(drop remainder)

**Period of Ineligibility:** For applicants, the period begins the month of transfer. For recipients, the period begins no later than the second month following the month of transfer to allow for timely and adequate notice.

**Penalty Period For This Transfer:** \_\_\_\_\_ to \_\_\_\_\_  
Month/Year Month/Year

**B. For Transfers On or After 02/08/2006 (Note: The transfer of property penalty period calculator may be used instead of completing the computation below):**

Total Uncompensated Value \_\_\_\_\_ / \$\_\_\_\_\_ = \_\_\_\_\_ Penalty Days  
(drop remainder)

Penalty Start Date	Divisor	
07/01/2015 or later	\$183.15	Use this table to determine the correct penalty divisor amount. For transfers on or after 02/08/2006, the penalty start date will determine which divisor to use. For example, an inappropriate transfer occurring on 05/20/2010, with a penalty start date of 07/01/2010, will use the \$136.14 divisor.
07/01/2014 thru 06/30/2015	\$172.36	
07/01/2013 thru 06/30/2014	\$169.68	
07/01/2012 thru 06/30/2013	\$166.43	
07/01/2011 thru 06/30/2012	\$145.42	
07/01/2010 thru 06/30/2011	\$136.14	
07/01/2009 thru 06/30/2010	\$138.41	
07/01/2008 thru 06/30/2009	\$137.65	
07/01/2007 thru 06/30/2008	\$136.60	
02/08/2006 thru 06/30/2007	\$131.80	

**Period of Ineligibility:** For applicants, the period begins with the later of the date the individual is otherwise eligible for long-term care payment to begin, or the first day of the month of transfer. For recipients, the period begins no later than the second month following the month of transfer to allow for timely and adequate notice.

**Penalty Period For This Transfer:** \_\_\_\_\_ to \_\_\_\_\_  
Month/Day/Year Month/Day/Year