

Use this worksheet to determine transfer of property penalty periods.

Case Name: _____ Date Completed: _____

Description of Transferred Assets: _____

***For Multiple Transfers** - Consider the total value of all transfers prior to 02/08/06 as a single transfer. Consider the total value of all transfers on and after 02/08/06 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		-- _____
Total Uncompensated Value		_____

B. For Contract Sales, Loans, Notes and Mortgages

1. Fair Market Value of Asset/Amount of		_____	(Based on Current Age)
2. Expected Compensation		_____	(Convert to yearly amount)
Life Expectancy of Client/Spouse		_____	
Annual Reimbursement Expected	X	_____	
Total Anticipated Compensation	=	_____	
Total Payments to Date	+	_____	
Debt assumed by purchaser	-	_____	
Total Compensation		-- _____	

