**ANNUITY WORKSHEET – COMMUNITY SPOUSE EXISTS ANNUITY PURCHASED AND BEGAN MAKING PAYMENTS PRIOR TO APRIL 20, 2010**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| CASE NAME | |  | | |
| CASE DCN |  | | | |
| ANNUITY OWNER'S NAME | | | |  |
| ANNUITANT'S NAME | | |  | |

**AVAILABLE RESOURCE TEST**

1. Was the annuity purchased and making payments before 8/28/05? Yes  No

If YES, does the annuity have a cash surrender value? Yes  No

If YES, consider the CSV (after penalties) to be an available resource.

If NO, and the annuity was purchased and began making payments

before 8/28/05 the income stream is an excluded resource. If the

annuity was purchased after 8/28/05 proceed to question 2.

1. Is the annuity irrevocable and unassignable? Yes  No

If NO, consider the CSV (after penalties) to be an available resource

If YES, the income stream may still be a resource. Proceed.

1. Is the annuity actuarially sound? (See worksheet below.) Yes  No

If NO, consider an available resource.

If YES, proceed.

4. Does the annuity provide equal payments for the duration of the annuity? Yes  No

If NO, consider an available resource.

If YES, proceed.

1. Is any one of the following beneficiary options met? Yes  No
2. Community spouse is the owner, institutionalized spouse is primary  
   beneficiary, and the state of Missouri is the secondary/contingent  
   beneficiary.
3. Institutionalized spouse is the owner, State of Missouri is primary   
   beneficiary for the total amount of medical assistance paid on behalf of  
   the institutionalized spouse.
4. Institutionalized spouse is the owner, community spouse/minor/disabled   
   child is primary beneficiary, and State of Missouri is secondary/contingent   
   beneficiary and is the primary beneficiary if the spouse/minor/disabled   
   child relinquished rights to the income stream.

If NO, consider an available resource.

If YES, proceed.

1. Does the annuity contain the following language as part of its beneficiary status?:   
   “Proceeds of this annuity shall be paid to the State of Missouri for the   
   amount of Medicaid funds expended on behalf of (name of the   
   institutionalized spouse).” Yes  No

If NO, consider an available resource.

If YES, proceed.

7. Does the annuity name and pay the MO HealthNet participant as annuitant? Yes  No

If NO, consider an available resource UNLESS it was purchased and making  
 payments before 8/28/07.

If YES, then do not count the annuity as a resource. Count the payment as unearned income.

**ACTUARIAL SOUNDNESS TEST**

a. Are the payment amounts equal throughout the duration of the payout? Yes  No

b. Does the policy guarantee payment over a period certain? Yes  No

c. Date payments started?      

d. Life expectancy of annuitant when payment begins?

(SSA [Period Life table](http://www.ssa.gov/oact/STATS/table4c6.html))

e. Will payments exhaust the policy over the period certain or life expectancy of the annuitant?   
 Yes  No

**If you answer NO to any of these questions, the annuity is not actuarially sound.**

**TRANSFER OF PROPERTY TEST**

1. Is the annuity purchase date within 60 months of the application date for Vendor or HCB benefits?

Yes  No

If YES explore transfer of property.

2. Is the current value of the annuity, plus the amount of monthly payments already received by the annuitant, equal to or greater than the purchase price of the annuity? Yes  No

If NO, consider a transfer of property.