

2020 COLORADO MEDICAID PLANNING

DIVESTMENT PENALTY DIVISOR

\$8,758.00

Medicaid will review financial gifts an applicant have given over 5 years. Divesting money during this time can make someone ineligible for assistance. When the amount of gifts is divided by the average monthly cost of nursing home care (\$8,758) you get the number of months before Medicaid can begin. For example, if you give away \$50,000, the applicant cannot receive Medicaid for nearly 6 months.

INCOME CAP

\$2,349.00

In Colorado, an individual who needs long-term care in a nursing facility cannot qualify for Medicaid if their monthly income exceed the income cap.

MONTHLY PERSONAL NEEDS ALLOWANCE

\$89.55

Individuals who receive Medicaid may keep a small monthly stipend to pay for clothes and personal care products.

MMMNA

\$2,114.00 & \$3,216.00

The Minimum & Maximum Monthly Maintenance Needs Allowance (MMMNA) allows the Medicaid applicant spouse to transfer some of their income to the well spouse for living expenses, up to but not exceeding the figures above.

STANDARD UTILITY ALLOWANCE

\$485.00

The SUA is the average utility costs, and it can increase how much monthly maintenance a well spouse can receive.

INCOME TRUST GROSS INCOME CAP

Region 1 - \$9,780 Region 2 - \$8,538 Region 3 - \$7,885 Region 4 - \$8,830

An Income Trust helps people who make too much money get Medicaid. Funds deposited into the trust won't count toward the income limit. The trust can only be used for the Medicaid recipient's care and expenses. The cap depends on where you live in Colorado.

INDIVIDUAL RESOURCE ALLOWANCE

\$2,000.00

Coloradans who wish to qualify for Medicaid can keep some assets and still receive assistance.

COMMUNITY SPOUSE RESOURCE ALLOWANCE

\$128,640.00

A well spouse can retain this amount of joint assets without disqualifying the sick spouse from obtaining Medicaid.

SHELTER STANDARD

\$635.00

This allowance includes expenses such as a mortgage, rent, property taxes, and homeowners' insurance.

RESOURCE ALLOWANCE FOR A COUPLE

\$3,000.00

This is an applicable allowance when both spouses need care in a nursing facility.