Pension and fiduciary service

PMC VSR Advanced Core Course Phase 5, Part 1(c): Income Eligibility

Phase 5, Part 1(c) Knowledge Check Preparation

Appendix B: Worksheet Answer Key

December 2021

Phase 5, Part 1(c) Worksheet Answer Key

Part A: What’s the Date?

Using Appendix A, determine the period for establishing entitlement.

1. Based on all the information provided in the example claim, what is the entitlement date/effective date for the claim? \_\_**August 3, 2021**\_\_\_\_\_\_\_\_\_\_\_
2. Now that you have established the effective date. Provide the dates for the following periods:
   * Beginning of “A” period \_\_\_**August 3, 20201**\_\_\_\_\_\_\_\_\_\_\_
   * End of “A” period \_\_\_\_\_\_\_\_**December 31, 2021**\_\_\_\_\_\_\_\_\_
   * Beginning of overlap period or “B” period \_\_\_**January 1, 2022**\_\_
   * End of overlap period or “B” period \_\_\_\_\_\_\_\_**August 31, 2022**\_\_
   * Beginning of “C” period \_\_\_\_**September 1, 2022**\_\_\_\_\_\_\_\_\_
   * End of the “C” period \_\_\_\_\_\_\_**December 31, 2022**\_\_\_\_\_\_\_\_

Part B: Income and Expenses

Use Appendix A to assist in answering the questions:

1. List the countable income and classification in the table:

Countable Income

|  |  |  |  |
| --- | --- | --- | --- |
| Description | Recipient | Amount | Classification |
| **Social Security** | **Veteran** | **2,032.00 monthly** | **Recurring** |
| **Interest** | **Veteran** | **15.00 monthly** | **Irregular Income** |
|  |  |  |  |
|  |  |  |  |

1. List the medical expenses that are countable in the table:

**Medical Expenses**

| **Description** | **Amount Paid** | **Date Paid** | **Provider** | **Paid For** |
| --- | --- | --- | --- | --- |
| **Insurance** | **143.00** | **Monthly** | **AARP** | **Veteran** |
| **Part B** | **148.00** | **Monthly** | **Medicare** | **Veteran** |
| **Assisted Living** | **1,550.00** | **Monthly** | **A Helping Hand** | **Veteran** |
|  |  |  |  |  |

Part C: Net Worth Status

Use Appendix A to determine the Veteran’s net worth.

1. What are the Veteran’s assets? \_\_\_**83,500.00**\_\_\_\_\_\_\_\_\_
2. What is the Veteran’s IVAP? \_\_\_**3,168.00**\_\_\_\_\_\_\_

**(Income-meds+5%)**

**(24,564-22092+696)**

1. What is the Veteran’s resulting net worth (input in VBMS-A)? \_\_\_\_\_\_**86,668.00**\_\_\_\_\_\_\_\_\_\_\_\_\_

**(83,500 +3,168)**

1. Is the Veteran over the bright line limit for 2021? \_\_\_**No**\_\_\_\_

**(bright line limit effective December 1, 2020 is $130,773)**