

2325 - PATIENT FUND ACCOUNT (NH)

POLICY STATEMENT	<p>A nursing home patient fund account is treated as any other financial account. The balance of the account as of the first moment of the first day of the month is a countable resource.</p> <p>This is not applicable to Family Medicaid with the exception of a LIM individual in a nursing home.</p>
BASIC CONSIDERATIONS	<p>A nursing home patient fund account is a bank account set up by the nursing home for the convenience of the patient.</p> <p>A nursing home holding a patient fund account with a balance of \$50 or less is not required to pay interest on the account.</p> <p>Refer to Interest in Chart 2399.1, Treatment of Income in ABD Medicaid, for the income treatment of any interest earned on a patient fund account containing more than \$50.</p>
PROCEDURES	<p>On every application and redetermination, verify by telephone or Form 958 whether a NH A/R has an account and the account balance as of the first moment of the first day of the month of application or review. Document the system appropriately.</p>