

2324 - LUMP SUMS

POLICY STATEMENT	Money received in the form of a lump sum that is not expected to recur, i.e. rebates, retroactive or corrective payments for prior months, insurance settlements, federal or state tax refunds.
BASIC CONSIDERATIONS	<p>Lump Sums are counted as income the month of receipt. Any remainder counts as a resource beginning the month after the month of receipt.</p> <p>EXCEPTION: Unspent RSDI or SSI lump sums are excluded resources for nine full calendar months after receipt.</p> <p>Interest earned on unspent RSDI or SSI lump sums is not excluded as income. See Section 2499 for exceptions.</p> <p>Refer to Section 2305, Commingled Funds, if unspent RSDI or SSI lump sums are commingled with other funds.</p>
PROCERURES	For all lump sums, verify the amount and date of receipt from the source of the payment.