

Reach Up Asset Exclusions

The equity value of one operable motor vehicle per assistance group with one adult (rule 2301) and of two operable motor vehicles per assistance group with more than one adult is excluded as a resource.

A. Real property owned, used and occupied as a home by applicant or recipient or the spouse of an applicant or recipient.

B. Equity value in real property owned but not occupied as a home by an applicant or recipient for a certain period of time when a good faith effort is being made to sell (rule 2282).

C. Basic items essential to day to day living such as clothes, furniture and other similarly essential items of limited value.

D. Personal property used to produce income (rule 2283.6).

E. The value of the coupon allotment under the Food Stamp Act of 1964.

F. The value of the U. S. Department of Agriculture donated foods (surplus commodities).

G. Any resources held by a recipient of SSI/AABD.

I. Grants or loans to any undergraduate student for educational purposes which are made or insured under any program administered by the Commissioner of Education.

K. Any amount of renters' or property tax rebate excluded from income under rule 2270.1 and set aside for the purpose of using it to pay rent or property taxes due within 12 months of the assistance group's receipt of such rebate.

M. Vermont and Federal earned income tax credits (EITC), O. The value of assets accumulated from the subsidized or unsubsidized earnings of adults and children in participating families is excluded for the purposes of determining continued eligibility. Interest earned on excluded assets is also excluded.

Nonliquid assets, purchased with savings from earnings or with a combination of savings from earnings and other excluded income or resources, such as SSI/AABD retroactive benefits or federal earned income tax credit lump sum income, are excluded. Liquid assets excluded under this policy must be kept in a separate bank account from other liquid assets, unless to do so would create a hardship. A hardship exists when there is no bank within a reasonable distance from the earner's residence or place of work that allows a bank account without charging fees. If a family reapplies for assistance after Reach Up terminates, assets accumulated during the time the family was not participating in Reach Up are excluded, provided that all other criteria specified for exclusion are met.

Also excluded cash value of whole life insurance, Title IV financial aid, IDA savings