



## SNAP 401-1 RESOURCES

### Ownership/Accessibility/Equity Value

**Supersedes:** FS 401-1 (07/01/02)

**Reference:** 7 CFR 273.8

**Overview:** Ownership of a resource is determined by the:

1. Name(s) on the account, title, deed, contract, etc.;
2. Source(s) of the funds in the account;
3. Purpose the account/investment was opened; and,
4. Activity of the account/investment.

If the title, deed, contract, account, etc., has only one name listed, the resource belongs to that individual. If more than one name is listed, it is a jointly-owned resource.

#### **JOINTLY-OWNED RESOURCES:**

Resources of non-CE and non-ECE individuals owned jointly with someone outside the SNAP filing unit must be evaluated to determine accessibility to the non-CE or non-ECE household. Consider 100% of the resource available to the non-CE and non-ECE household unless the:

1. Household can demonstrate it only has access to a portion of the resource. The value of the portion available to the non-CE and non-ECE individual is counted as a resource. Jointly-owned liquid resources (e.g., bank accounts, CDS, etc.) are fully accessible until the non-CE and non-ECE individuals are removed or access to the resource is restricted. A resource is inaccessible to non-CE and non-ECE individuals if access is restricted by an agreement between the joint-owners.  
**NOTE:** When a non-CE or non-ECE household member removes their name from an accessible jointly-owned liquid resource, the action must be evaluated for a possible transfer of resources disqualification (SNAP 404-1).
2. Resource cannot be practically subdivided and the non-CE or non-ECE household member's access to the resource is dependent on the agreement of a joint-owner who refuses to comply; or,
3. Resources are jointly-owned by a non-CE or non-ECE household residing in a shelter for battered adults and children and the member(s) of the former household and access to the value of the

resources are dependent on the agreement of the joint-owner still residing in the former household.

**ACCESSIBILITY:**

Resources are accessible when the non-CE or non-ECE household member is not restricted from accessing the resources regardless of who deposited the funds.

**DISPUTED ACCESSIBILITY:**

Accessibility of the resource must be evaluated when the resource is jointly-owned or the household rebuts ownership and/or accessibility. Verification such as bank statements, agreements, deeds, titles, or other collateral statements of ownership and/or accessibility is required. The household member's statement alone is not sufficient verification.

**INACCESSIBLE RESOURCES:**

A resource is considered inaccessible if the sale or disposition is not likely to produce any significant return. When determining whether the resource is likely to produce a significant return, consider the ownership interest, the cost of selling, and the market value. A resource is identified inaccessible if its sale or other disposition is unlikely to produce any significant amount of funds for the support of the household. **NOTE:** This provision does not apply to stocks, bonds and other negotiable financial instruments.

**Significant Return** is any return estimated to be more than \$1,500 after estimated costs of sale or disposition and taking into account the ownership interest of the household. **Significant Amount** is funds amounting to more than \$1,500.

**NOTE:** Verification of inaccessibility or value of the resource is not required unless the information provided is questionable.

**EQUITY VALUE:**

Subtract the amount owed from the fair market value of the resource to determine equity value. Only the equity value of an accessible resource is counted toward the resource limit.

**EXCLUDED RESOURCES:**

Excluded funds kept in a separate account retain the resource exclusion as long as they remain in a separate account.

**COMMINGLED EXCLUDED & NON-EXCLUDED FUNDS:**

Excluded funds commingled with non-excluded funds retain their exemption for six months from the date they are commingled (deposited). After six months from the date of commingling, all funds in the account are counted as a resource.

**FUNDS PRORATED AS INCOME:**

Only self-employment and educational funds prorated as income retain their exclusion for the time they were prorated as income even if the funds are commingled.

**Effective Date:** October 01, 2009