

Tax Refund Facts For People Receiving

SSI, SSDI, MaineCare, Medicare, Food Stamps, or TANF

Public benefit programs often look at your income *and* assets to decide if you qualify. The good news is none of these programs count a tax refund as *income*. Starting in 2010 many of these programs also do not count tax refunds as an *asset* (also called a resource). Here's an overview of which programs do or do not count tax refunds as an asset:

- ❖ **Medicare & Social Security Disability Insurance (SSDI):** These programs do not have an asset limit.

The following programs will not count your refund as an asset for 12 months after the month you receive it. After 12 months these programs will count the remaining amounts of your tax refund toward the asset limit:

- ❖ **Supplemental Security Income (SSI):** The SSI Resource Limit is \$2,000 if you are single or \$3,000 if you are married. SSI doesn't count certain assets, such as your first car and your primary residence.
- ❖ **MaineCare:** If you have SSI the asset limit for MaineCare is \$2,000 if you are single and \$3,000 if you are married. MaineCare doesn't count certain assets, such as your first car and your primary residence. Also, if you do not have SSI then MaineCare won't count the first \$8,000 in checking or savings.
- ❖ **Food Stamps (now called SNAP):** The Supplemental Nutrition Assistance Program asset limit is \$2,000 if all household members are under age 60, or \$3,000 if a household member has a disability or is over age 60.
- ❖ **TANF:** The TANF asset limit is \$2,000.

You do not have to tell any of the benefit programs listed above that you received a tax refund. However, you should always notify these benefit programs within 10 days any changes in your earned income. If you receive SSI, TANF, MaineCare or SNAP, you may wish to keep receipts for items paid with your tax refund in the event you need to prove how much of your tax refund is left when your 12-month asset exclusion is over.