

Determining Countable Income

The VA suggests that its adjudicators use a certain amount of personal judgment on this issue. But the bottom line is: does it realistically appear that the veteran or surviving spouse may outlive their assets? If so, they are likely eligible.

- Do NOT count their residence or vehicle when estimating net worth.
- Do NOT count a life insurance policy (because the policy holder must be deceased in order to benefit from it).
- DO count CDs, annuities, stocks, bonds, savings, checking, IRAs, Keogh, etc.
- DO count any assets owned by the spouse as well.
- As a rule of thumb, assets should not exceed \$80,000. That amount drops depending on the age of claimant.

List below the estimated ANNUAL income of the veteran or surviving spouse

Estimate total income (If married include spousal income): \$ _____

- *All income must be included. This includes social security, pension, interest income, dividends, income from rental property, etc.*

List all unreimbursed, recurring health care expenses

This includes:

Assisted Living costs (per month): \$ _____

Nursing Home costs (per month): \$ _____

Home Care service (per month): \$ _____

Health Insurance premium (per month): \$ _____

Medicare premium (per month): \$ _____

Regular (unreimbursed) prescriptions
(per month & verifiable through a pharmacy print-out): \$ _____

TOTAL Expenses per month: \$ _____

Multiply x 12 to get total annual expenses: \$ _____

Subtract your total annual health care expenses from your total annual income and write the amount here:

This is your "countable" income