

MICHIGAN HOMES FOR VETERANS  
BOARD MANUAL

BOARD OF MANAGERS OPERATING POLICIES AND PROCEDURES

Divestment of Assets/Restriction of Assets

BP-017

Reviewed 10/14/15

PURPOSE:

To explain the Michigan Homes for Veterans Divestment of Assets and Restriction of Assets policy and procedure.

POLICY:

Divestment and restriction of assets is governed by Administrative Rules R 32.80 and R 32.81.

ASSET DIVESTMENT/ASSET RESTRICTION DETERMINATION NOTICE:

The Home's Benefits & Assessments Coordinator will make a determination if a divestment or restriction of assets occurred and the determination will be reviewed by the Administrator or Business Services Director. If a divestment/restriction of assets has occurred, the Administrator or his/her designee will provide notice to the applicant or member in the format attached to this policy.

REQUIRED DIVESTMENT:

Divestment of an exempt asset may be required if a veteran rated incompetent by the U.S. Veterans Administration loses VA benefits because the exempt asset places his estate in excess of the VA allowable amount. The asset must be liquidated within six months and the proceeds used to pay for care at the Veterans Home.

EXCEPTIONS:

The Administrator or designee may approve the transfer of assets based on individual circumstances. Approved transfers will not be treated as divestment or restriction of assets. Examples include:

- Placing money (up to \$6000) into an irrevocable or prepaid funeral/burial contract.
- Paying for necessary repairs to the homestead of the spouse of an applicant or member.
- Paying off the balance of miscellaneous outstanding debt or medical bills.

APPEAL RIGHTS

Appeals are governed by Administrative Rules R 32.83 through R 32.89.

RICK SNYDER  
GOVERNOR

STATE OF MICHIGAN  
DEPARTMENT OF MILITARY AND VETERANS AFFAIRS  
D. J. JACOBETTI HOME FOR VETERANS

MG GREGORY J. VADNAIS  
THE ADJUTANT GENERAL AND  
DIRECTOR

**Asset Divestment/Asset Restriction Determination**

Name:

Date of Application:

Date of Admission:

Date of Divestment/Restriction:

Amount of Divestment/Restriction:

**Narrative of Divestment/Restriction:**

**Decision:**

(Signature) \_\_\_\_\_ (Date) \_\_\_\_\_  
(Title) \_\_\_\_\_

**APPEAL RIGHTS**

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