

## Arsenic Abatement Program Asset Limits

Applicants wishing to qualify for assistance may not have “liquid assets” in excess of \$5,000. Applicants 60 years or older however, may have “liquid assets” up to a maximum of \$50,000. Also, the Applicant may not have real estate in excess of that considered necessary and appropriate for their primary residence and the lot it occupies.

### 1. Liquid Assets

Liquid assets are defined as cash, or assets easily converted into cash such as bank deposits, money market funds, or US Treasury bills that are available to meet the immediate and urgent needs of the household *minus* penalties or cost to convert to liquid. The overall purpose of these asset limitations is to encourage a household’s contribution to meeting their needs, when possible, and at the same time recognize that household assets represent needed income and insurance against financial calamities, and that it is prudent to retain these assets to some extent.

### 2. Joint Assets

Assets owned by more than one person are prorated according to each party’s percentage of ownership. If no percentage is specified or provided by state or local law, assets are prorated evenly among the Applicant and other owners.

### 3. Assets Included

Assets include the market value of the following minus any fees incurred to turn the asset into cash:

- a. Cash on hand;
- b. Stocks/bonds, mutual funds, and Treasury bills; and
- c. Money market or CD accounts.

### 4. Assets Not Included

- a. IRAs or Roth IRAs;
- b. Pension plans;
- c. Primary Real Estate;
- d. Value of vehicles;
- e. Savings bonds; and
- f. 401K plans.

### 5. Additional Property(s)

If Applicant has other real estate (*e.g.*, summer home, camp, time-share) in addition to their primary residence, then they are not eligible for Program.