

MISSISSIPPI DIVISION OF MEDICAID

Eligibility Policy and Procedures Manual

200.06.06 PAYMENTS IN FOREIGN CURRENCY

Occasionally, an individual receives income tendered in a monetary unit other than US dollars. This usually will be in the form of a check or a direct deposit to a bank. The US dollar value of a payment made in foreign currency, less expenses, is income.

Foreign currency payments are counted as income when received unless the individual can establish that the payment was received too late in the month for conversion prior to the following month. Use a check or documents in the individual's possession to verify receipt of a foreign payment and the amount in foreign currency. If the payment is made directly to a bank, the bank may provide a statement of the amount received.

Verify the exchange rate for conversion of the foreign currency into US dollars using a receipt for the individual's last exchange or a telephone call to a local bank or currency exchange. Use the established exchange rate until the next redetermination or until a change is reported/verified.

200.06.07 DEEMED INCOME

Deemed income is unearned income attributed to an applicant or recipient for Medicaid eligibility from an ineligible spouse or parent. Deeming only applies in household situations. There is no deeming of income in any month of institutionalization and deemed income is not used in determining Medicaid Income. A discussion of the deeming process is found later in this chapter.

200.06.08 INCOME BASED ON NEED (IBON)

Income based on need is assistance which is:

- Provided under a program which uses income as a factor eligibility; and
- Funded wholly or partially by the federal government or a nongovernmental agency (e.g., Catholic Charities or Salvation Army) for the purpose of meeting basic needs.

IBON is unearned income that is not subject to the \$50/\$20 general exclusion. If received by a client, IBON is counted in its entirety. However, if IBON is received by an ineligible spouse, parent or child, it is not deemed to a client. Refer to the discussion of deemed income later in this chapter.