



# Certified Medicaid Planner™ Continuing Education Course

## Understanding the Modern Half-a-Loaf

Name

Address:

Phone:

Email:

### QUIZ (CIRCLE BEST ANSWER)

1. How much is gifted when the modern half-a-loaf theory is applied?  
A. Half of the applicant's income.  
B. Half of the applicant's assets.  
C. Slightly more than half of the applicant's assets.  
D. All of the applicant's assets.
2. When setting income:  
A. Factor in extras like prescriptions.  
B. Proceed with calculations by rounding up.  
C. Calculate only base costs.  
D. Base income on highest month within expected penalty period
3. A Miller Trust is required:  
A. In an income-cap state.  
B. To preserve funds for the Community Spouse.  
C. To allow the State to be listed as a beneficiary when preserving assets, as required by statute.  
D. In an income-cap state to allot the future income to the applicant's heirs
4. Some states (such as Washington, Kansas, Arizona) consider an annuity an available resource until \_\_\_\_\_.  
A. the funds are assigned to a beneficiary  
B. the free-look period has expired  
C. the income is below \$1,000/mo  
D. the annuity no longer receives income

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5	<p>If _____, it prohibits using the promissory note to stream the half-a-loaf income.</p> <p>A. the state views it as a countable resource  B. the patient owns a home with a value exceeding \$150K  C. the patient receives royalties from the state  D. the patient has been placed on Medicaid in an assisted living facility</p>
6	<p>Some ALFs require _____ of private pay before allowing someone to have a Medicaid bed.</p> <p>A. 6 to 12 months  B. 12 to 24 months  C. 24 to 36 months  D. 36+ months</p>
7	<p>In order to successfully use a Miller Trust/QIT, you must _____.</p> <p>A. liquidate assets into the trust and defer any income directly to Medicaid  B. designate a third-party beneficiary  C. open a trust checking account to deposit income into  D. be a veteran</p>
8	<p>Mr. G is from Texylvania. The daily divisor for 2015 is \$304.29/day. Mr. G gave a \$65,000 gift. What is his penalty?</p> <p>A. 168 days  B. 170 days  C. 200 days  D. 213 days</p>
9	<p>How do you buy an income stream?</p> <p>A. Rent your home.  B. Medicaid Compliant Annuity  C. Medicaid Compliant Promise Note  D. Invest in stocks.</p>
10	<p>The half-a-loaf formula is used to determine the _____.</p> <p>A. reduction amount  B. countable assets  C. monthly benefit amount  D. amount to divest and resulting penalty</p>

By signing below I state that I, the undersigned whose name is also printed above, watched the program entitled "Understanding the Modern Half-a-Loaf" and completed this quiz.

\_\_\_\_\_

SIGNATURE

\_\_\_\_\_

DATE

WHEN COMPLETED EMAIL TO: [assist@cmpboard.org](mailto:assist@cmpboard.org) or fax to 216.220.1541

