

Additional Information Regarding Annuities

Under federal law (42 U.S.C. 1396p(e)(1)), an applicant or recipient and spouse of an applicant or recipient for Medicaid long-term care services must provide information about any interest the applicant or spouse has in an annuity or similar financial instrument. This information must be provided, regardless of whether the annuity is irrevocable or counted as an asset for Medicaid eligibility purposes.

Under federal law (42 U.S.C. 1396p(e)(2)(A)), the Colorado Department of Health Care Policy and Financing becomes a preferred remainder beneficiary in any interest in any annuity or similar financial instrument of a recipient or spouse of a recipient of Medicaid long-term care services. This preferred remainder beneficiary interest is for the total amount of medical assistance provided to the individual and applies to any annuity purchased on or after February 8, 2006.

Please provide the following information about any annuities in which you or your spouse have an interest:

Name of Company Who Issued the Annuity: _____

Address of Company: _____

Telephone Number of Company: _____

Annuity Contract or Policy Number: _____

Name of Owner of the Annuity: _____

Date When the Annuity Was Purchased: _____

Amount Used to Purchase the Annuity: _____

Amount of Annuity Payment: _____

Frequency of Annuity Payment: _____

In addition, please provide your county caseworker with a copy of the annuity contract(s). This information is necessary to determine how the annuity will be counted for Medicaid eligibility purposes.