

2324 - LUMP SUMS

POLICY STATEMENT	Money received in the form of a lump sum that is not expected to recur, i.e. rebates, retroactive or corrective payments for prior months, insurance settlements, federal or state tax refunds.
BASIC CONSIDERATIONS	<p>Lump Sums are counted as income the month of receipt. Any remainder counts as a resource beginning the month after the month of receipt.</p> <p>EXCEPTIONS: Unspent RSDI or SSI lump sums are excluded resources for nine full calendar months after receipt. Federal and State tax refunds do not count as income, but any remaining amount is counted as a resource in months following the month of receipt.</p> <p>Interest earned on unspent RSDI or SSI lump sums is not excluded as income. See Section 2499 for exceptions.</p> <p>Refer to Section 2305, Commingled Funds, if unspent RSDI or SSI lump sums are commingled with other funds.</p>
PROCERURES	For all lump sums, verify the amount and date of receipt from the source of the payment.