Determining Countable Income

The VA suggests that its adjudicators use a certain amount of personal judgment on this issue. But the bottom line is: does it realistically appear that the veteran or surviving spouse may outlive their assets? If so, they are likely eligible.

- Do NOT count their residence or vehicle when estimating net worth.
- Do NOT count a life insurance policy (because the policy holder must be deceased in order to benefit from it).
- DO count CDs, annuities, stocks, bonds, savings, checking, IRAs, Keogh, etc.
- DO count any assets owned by the spouse as well.
- As a rule of thumb, assets should not exceed $80,000. That amount drops depending on the age of claimant.

**List below the estimated ANNUAL income of the veteran or surviving spouse**

Estimate total income (If married include spousal income): $ ____________________

- All income must be included. This includes social security, pension, interest income, dividends, income from rental property, etc.

**List all unreimbursed, recurring health care expenses**

This includes:

- Assisted Living costs (per month): $ ____________________
- Nursing Home costs (per month): $ ____________________
- Home Care service (per month): $ ____________________
- Health Insurance premium (per month): $ ____________________
- Medicare premium (per month): $ ____________________
- Regular (unreimbursed) prescriptions (per month & verifiable through a pharmacy print-out): $ ____________________
- TOTAL Expenses per month: $ ____________________
- Multiply x 12 to get total annual expenses: $ ____________________

Subtract your total annual health care expenses from your total annual income and write the amount here:

__________________________

This is your "countable" income