

How to Complete the Qualified Income Trust Form

This document gives you step-by-step instructions for completing the Qualified Income Trust Form (QIT).

Step 1: Download the QIT document

1. Right click on the document and click on SAVE to save the document to a file on your computer.
2. Print the document.

Step 2: Fill in the blanks in the first paragraph

1. In the first and second blanks, insert the name of the institutionalized individual (person in the nursing home).
2. In the third blank, insert the name of the person handling financial business for the institutionalized person.
3. In the fourth blank, insert the name of the institutionalized person.

Step 3: Sign the QIT form

IMPORTANT: All signatures must be done in the presence of a Notary Public.

Signature Line 1:

For the individual holding power of attorney for the institutionalized person

1. Sign on the first blank.
2. Print your name under your signature.

Signature Line 2:

For the person handling financial business for the institutionalized individual

1. Sign on the first blank
2. Print your name under your signature.

Step 4: Fill out the Title to Property Held in Trust

1. Insert the name of the person handling financial business for the institutionalized person in the first blank.
2. Insert the name of the institutionalized person in the second blank.
3. Insert the date the form was signed in the third blank.

Step 5: Complete Schedule A

Insert the amount of the income that will go into the Qualified Trust.

Step 6: Prepare the QIT form for submission to the Bureau of TennCare

1. Make a copy of the completed QIT form
2. Keep the original
3. Send the copy to your TennCare caseworker.

INSTRUCTIONS FOR SETTING UP A QIT /MEDICAID QUALIFIED INCOME TRUST ACCOUNT

Please follow these Steps carefully to ensure that the nursing home resident will qualify for Medicaid nursing home benefits.

Step A:

1. Take your **trust document** and your original **Durable Power of Attorney** to the bank. The title of the QIT account should be:

John Smith Medicaid QIT – Ann Jones, Trustee OR John Smith QIT – Ann Jones, Trustee.

The Bureau of TennCare wants to see the nursing home resident's name with Medicaid or QIT included. Sometimes the trustee's name is not included in the title because of the computer's limited character capability.

2. The **nursing home resident Social Security number** is used to open the QIT bank account **not** the Trustee's Social Security number.

Step B:

1. The client's Social Security, pensions, rental income etc. are to be deposited each month into the nursing home resident's regular checking account like it has been in the past. DO NOT have the monthly income direct deposited into the QIT bank account.

2. The total income must BE TRANSFERRED from the regular account to the QIT bank account each month.

Step C:

1. Checks will be written from the QIT bank account to: the nursing home (patient liability), the community spousal allowance, \$50 back to the regular checking account for the personal needs allowance, health care insurance premiums, etc.

2. The State requires that \$20 is to be retained each month in the QIT account. The QIT account therefore will increase each month by \$20. The State will recover this retained balance after the client's death.

3. The patient liability will remain in the QIT if the patient's bill is being paid by Medicare.

Step D:

Keep all QIT bank statements for each Medicaid annual review with TennCare.