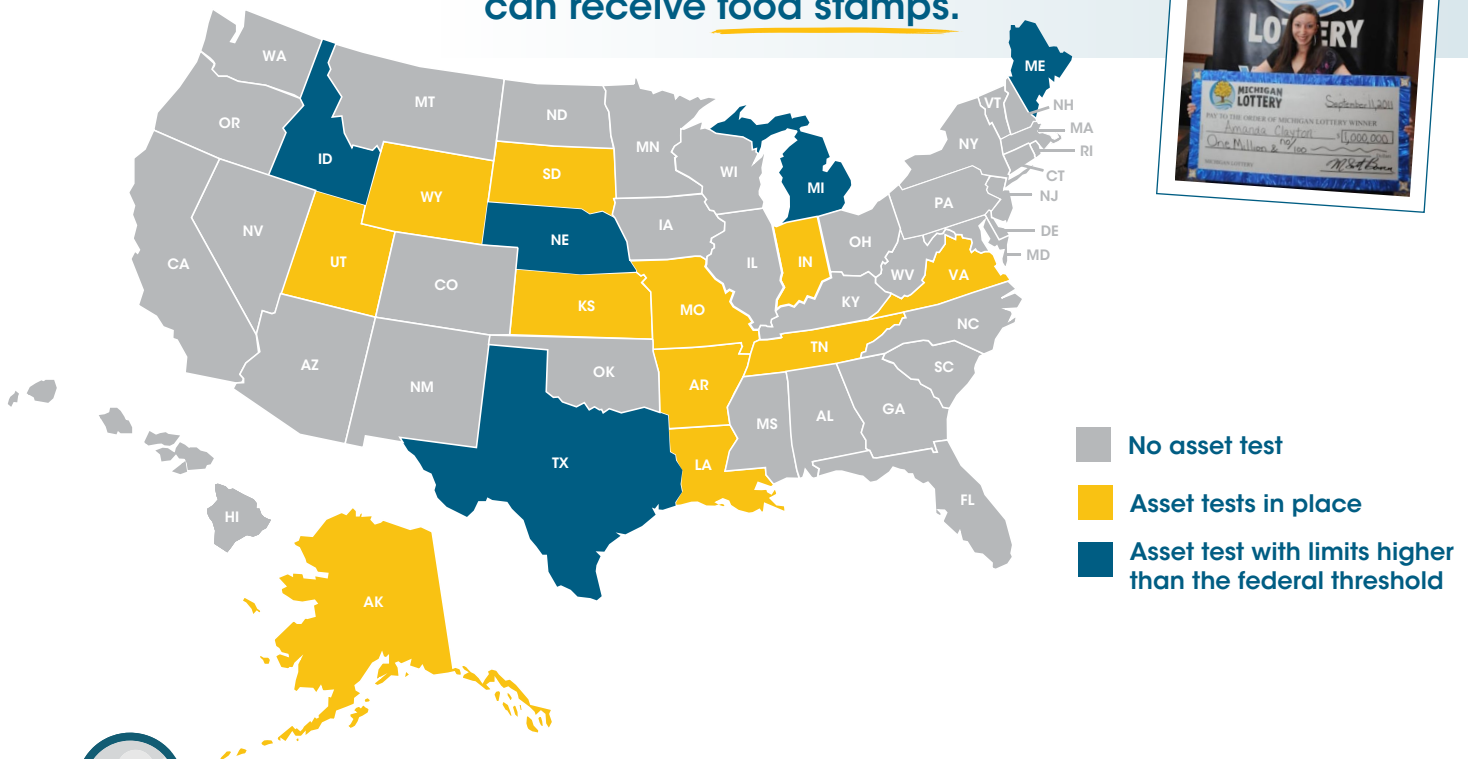




The Facts About Asset Tests

Federal law requires states to check assets for individuals receiving food stamps. In order to preserve resources for the truly needy, individuals with significant assets are ineligible for welfare. However, **34 states and the District of Columbia** have used loopholes to waive the asset test altogether.

With no asset test, even millionaires can receive food stamps.



What counts as an asset?

Counts

- ✓ Cash
- ✓ Bank deposits
- ✓ Stocks
- ✓ Bonds
- ✓ Other liquid assets

Exempt

- ✗ Home equity
- ✗ One or more vehicles*
- ✗ Household or personal goods
- ✗ Life insurance
- ✗ Pension funds or retirement accounts
- ✗ Education savings accounts

**all states exempt at least 1 vehicle; most states exempt all*