

BISHOP GRAY RETIREMENT FOUNDATION, INC.

FINANCIAL ASSISTANCE GUIDELINES

December 2024

Purpose

The Bishop Gray Retirement Foundation's mission is to provide financial assistance for reasonable housing and healthcare, to elderly Episcopalians from the Southeast, Southwest, and Central Dioceses of Florida, who have faithfully served their parish or diocese. The funds are to be used only for those who can demonstrate a financial need.

Applicant Requirements

To be eligible for the Bishop Gray Retirement Financial Assistance Program an individual must:

- Be age 62 or older, or 100% disabled
- Be an Episcopalian in good standing with a history of involvement in the life of an Episcopal church in the Southeast, Southwest, or Central Diocese of Florida
- Have assets that total no more than \$10,000 for one person, \$15,000 for two people
- Have a referral from a clergy member of the individual's parish describing the amount of involvement the individual has had in the parish or diocese
- Have an annual gross income of no more than \$39,165 (\$78,330 for two people)
- Be retired

In the event Medicaid eligibility for the Institutional Care Program (ICP) is established, financial support will no longer be necessary and will be discontinued unless the individual wishes to reside in an Assisted Living Facility or remain at home with home health care and qualifies for the Long-term Care Program funds. If previously undisclosed assets are discovered during the Medicaid application process, all funds previously distributed must be refunded to the Bishop Gray Retirement Foundation.

We encourage applicants to consider requesting that their parish sponsor them by paying a monthly stipend of at least \$100.00 to be used toward their incidental needs.

Asset Exclusions

Homestead Property: Property is counted as an asset if there is 50% or more equity in the home. The applicant and heirs must be willing to sign an agreement stating that if the home is sold either before or after the applicant's death, the Bishop Gray Retirement Foundation will be reimbursed for all expenses paid, after paying the costs of administration of the estate, and without accrual of interest.

Life Insurance: For a paid-up policy, if the cash value or face value (death benefit) is less than the allowed asset limit, it is excluded. If the cash/face value is more than the allowed asset limit, or if premiums are still being paid on the policy, it may be necessary to cash out the policy in order to be eligible. This will be decided on a case-by-case basis.

Right to Appeal

Any person who applies for or receives financial assistance may appeal any decision made on the application or any termination of benefits if they believe the action was incorrect or unfair. The appeal must be made within six months of submitting the application for assistance and must be made in writing, addressed to the Bishop Gray Retirement Foundation.

Responsibility of Applicants and Recipients

Applicants must accurately report all income, assets, resources, and other facts that could affect their eligibility for financial assistance. Applicants and recipients must immediately report any changes in their situation that might affect their eligibility or the amount of financial assistance they receive. Applicants must first apply for all other benefits for which they may be eligible, such as Medicaid, Food Stamps, Disability, Aid & Attendance (military), or other government or retirement benefits. If it becomes necessary to send funds directly to the recipient, they will be required to sign a letter stating that they understand that our support may affect (reduce) other benefits that they are eligible to receive. In some cases, applicants or current recipients will be required to undergo a Social Services Assessment, paid for by the Bishop Gray Retirement Foundation, that will help in the determination of government benefits eligibility, medical condition related to level of care needs, completion of resources collection, and review of the applicant's assets and financial information. To ensure the applicant's safety and appropriate care, financial assistance will be dependent on the applicant's acceptance of the medical professional and/or care manager's recommendations as it relates to level of care needs, and the appropriate placement for housing, ie. independent apartment, assisted living facility, at home with help, or skilled nursing. If the applicant/recipient

does not agree with the care manager's decision, they may appeal the decision in writing to the Bishop Gray Retirement Foundation. The appeal must be made within six months of the date of the Social Services Assessment.

Confidentiality

The records of applicants and of those people receiving assistance will be kept confidential, except for the purpose of administering the program.

Assisted Living Services

Assisted Living services consist of personal and individualized assistance given to residents who require it. The services range from medication monitoring to assistance with dressing, bathing, laundry, transportation, and housekeeping. Funds for assisted living costs may be applied for when needed.

Transfer of Assets

The transfer of assets (for less than the fair market value) by the individual, spouse, or legal representative within five years of application may cause ineligibility. The applicant may transfer their homestead to one of the following relatives:

- Spouse
- Blind or disabled child, to be used as their primary residence
- Sibling who has equity interest in the home and has resided there at least one year prior to the applicant's acceptance
- Son or daughter who was residing in the home for at least two years immediately before application was made and who provided care that delayed the application process

The financial assistance applicant may transfer any resources at any time to their spouse or blind or disabled adult child without disqualifying them for financial assistance.

Annual Renewal

At the end of each calendar year, the financial assistance recipient must provide all updated financial information for the coming year to have their assistance renewed. Grants are approved for one year and must be reviewed and renewed annually. The Board of Trustees reserves the right to discontinue assistance if it is determined that the individual no longer meets the requirements for eligibility or to change the assistance amount based on updated financial information.

Where to Apply

To apply for the Bishop Gray Retirement Foundation Financial Assistance Program, please contact Ginger Van Valkenburgh, Executive Director, Bishop Gray Retirement Foundation, at the following address:

Ginger Van Valkenburgh
Bishop Gray Retirement Foundation, Inc.
PO Box 233
Winter Park, FL 32790
Tel: 407-644-9866
Fax: 1-866-328-1520
E-mail: gvanvalkenburgh@earthlink.net
Website: www.bgrfoundation.org

Please sign below to indicate that you understand and agree to follow the above guidelines:

Signed _____ Date _____

**Bishop Gray Retirement Foundation
Financial Assistance Limits**

Income Limit (Annual-Gross): \$40,144 (1 Person), \$80,288 (2 People)
Asset Limit: \$10,000 (1 Person), \$15,000 (2 People)

Full Service Retirement Community, Assisted Living Facility, or Senior Subsidized Living Facility

<u>Gross Annual Income (1 Person)</u>	<u>Maximum BGR Fdn. Monthly Assistance</u>
\$0 - \$17,240	\$1,425
\$17,241 - \$28,688	\$1150
\$28,689 - \$40,144	\$715 (\$1,430 for 2 people)

Note: For assisted living costs, additional assistance may be applied for (up to \$1,000 per month) after Medicaid approval, if applicable