

## **Temporary Assistance for Needy Families (TANF) Asset Limits**

**All Families Deserve a Chance Coalition &  
Colorado Coalition Against Domestic Violence**

Many flee domestic violence without taking everything with them. Some perpetrators block access to assets that could otherwise be used to meet living expenses. In the past, Colorado families were not eligible for TANF if they had more than \$2000 in assets. Individuals were even required to cash out retirement accounts, under great penalty, in order to receive very temporary assistance for their transition. That has changed. We need you to help get the word out.

Senate Bill 06-134 was signed on April 24, 2006 by Governor Bill Owens. Implementing rules by the State Department of Human Services were enacted on October 15, 2006. This new law significantly raised the TANF asset limit to \$15,000, and excluded certain assets from even that cap:

- Retirement Savings accounts
- Healthcare Savings accounts
- Individual Development Accounts
- Education Savings Accounts, Scholarships and Educational Stipends
- Earned Income Tax Credit refunds received by the assistance unit
- Any real estate asset that does not produce or provide income for the participant and is not a secondary residence of the participants
- Burial plots and burial insurance plans
- Life or disability insurance policies that may have a cash value
- A vehicle for each employed or job ready individual in the household

These changes have already been made to CBMS (the State's human services computer system), but we know that such changes in long-standing eligibility criteria may need to be highlighted to update information given verbally. The TANF program still has strict eligibility based on income, and strict requirements for activities required of participants, in exchange for a small monthly stipend. But it can be an important lifeline for some families in transition.

If you would like more information on SB134, please contact Chaer Robert of the All Families Deserve a Chance (AFDC) Coalition at (720) 913-8465 or the 9to5, National Association of Working Women, Colorado Chapter at (303) 628-0925, 1-800-522-0925 outside metro Denver.

**Prepared for Colorado Coalition Against Domestic Violence by Chaer  
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