

Did you know?

Revised July 2013

BC INCOME ASSISTANCE ASSET EXEMPTIONS

There are rules about the amount of cash you can have when you apply for welfare.

How much money/assets can you have and still be eligible for welfare?

You have to meet the following two asset criteria in order to be eligible for welfare.

1) Cash asset criteria. This is cash that you have when you apply. This can be money in your savings account, money order or cheques. The limits to the amount of money you can have are:

- a) A single person may have cash assets worth less than what he or she could receive each month plus \$150.
- b) Families can have cash assets that add up to less than what the family could receive each month plus \$250.

If you have money over the maximum limit for cash while applying and are otherwise eligible for benefits, the amount over is taken off the first month's cheque.

2) General asset criteria. This is a general asset exemption limit that applies at the time of application and all other months that you are on welfare. The limits are as follows:

- a) Single person \$1500. If your assets are over \$1500, then you will not be eligible for benefits.
- b) All other family units \$2500
- c) Single person with disability (PWD) \$5000
- d) Families with disability (PWD) \$10,000

Can I have a car and be eligible for welfare?

You can have a car up to the value of \$5000 in equity and still qualify for assistance. Equity is the market value of the car less the money you owe on it. A vehicle that has been modified for a person with disability is fully exempt.

For more information on these and other changes, visit the Ministry of Social Development and Social Innovation web site at: <http://www.hsd.gov.bc.ca/bcea.htm>