**Section 682.220 Exempt Assets**

For the purpose of determining the amount of the individual's assets, as described in Section 682.200, the following assets shall be considered to be exempt and not counted:

a) the individual's primary residence, including its furnishings and contents and all contiguous property on which it is situated;

b) vehicles, except those used primarily for recreation;

c) personal property;

d) resources, including, but not limited to, land, buildings and equipment, supplies, or tools used in business or agricultural income-producing operations;

e) life insurance including:

1) group life insurance held as a condition of employment or provided by an employer;

2) a prepaid burial plan with a value of up to $1,500; or

3) any life insurance policy with cash value, or redeemable face value of $2000, or less;

f) the principal of a trust if the trust document establishing the trust specifically states the principal cannot be impaired. HSP administration must be involved in any determination involving trust funds;

g) In the case of a minor customer (Section 682.200(b)), the parents' pension funds are exempt assets. "Pension funds" are defined as funds held in individual retirement accounts (IRA) or in work-related pension plans or plans for self-employed individuals; and

h) an approved Achieving a Better Life Experience (ABLE) account under the State Treasurer Act [15 ILCS 505/16.6], 26 USCA 529A, and 74 Ill. Adm. Code 722.

(Source: Amended at 45 Ill. Reg. 9033, effective June 29, 2021)