

INTERPRETIVE MEMO

3SquaresVT Interpretation

Procedural Instruction

This memo remains effective statewide until it is specifically superseded – either by a subsequent memo or by a contradictory rule with a later date.

Please file in your manual facing the page indicated below.

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This memo: is new Replaces one dated 4/19/2012

FNS CLARIFICATION: LOAN REPAYMENT

FNS has clarified that payments received by a 3SquaresVT household member for repayment of a loan they made to someone else are countable income to the household as long as the payments are made in consistent installments.

This income can be excluded if there is an actual loan agreement in writing to verify the amounts loaned and being paid back. Any monies received over and above the actual amount loaned represent a gain to the household and therefore count as income.

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