

Don't put your assets at risk. . .

Plan for the ones you love

How the Elrod-Hill Law Firm Can Help You:

1. Assess your individual estate.
2. Correctly calculate the "look-back" period.
3. Determine allowable exemptions (i.e., home, car, personal effects, prepaid funeral, prepaid burial account).
4. Proper gift or transfer of your assets to loved ones.

I would be honored to serve you, your family and friends.
Please contact me to schedule your consultation to learn
more about how I can assist with your Medicaid qualification.



— *Patti*



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EH
The Elrod-Hill Law Firm, LLC
Estate Planning, Elder and Disability Law
providing you peace of mind

MEDICAID COVERAGE



Family Approach to Care

Qualify and Protect Your Assets
For the ones you Love

The Family Approach to Care

MEDICAID QUALIFICATION



How to Qualify and Protect Your Assets

Applying for Medicaid is cumbersome and tedious. Every fact asserted in the application must be verified by documentation. The application process can drag on for several months as the DCH demands more verifications regarding such issues as the amount of assets and dates of transfers. If the applicant does not comply with these requests and deadlines on a timely basis, DCH will deny the application. In addition, after Medicaid eligibility is achieved, it must be predetermined every year. This booklet has been provided to give you a basic knowledge of information necessary to understand the Medicaid rules and qualification process.



EXAMPLE | Income and Asset Limits

Income Limits	\$1,911
	\$3,822 if both spouses are in the nursing home
Asset Limits	\$2,000 for single and \$3,000 if married (if both spouses are in the nursing home)
	\$104,000 allowed for community spouse

HOME CARE AND NURSING HOME CARE

THE ASSET RULES.

To become eligible for Medicaid benefits, here is a cap on "Countable" assets generally include all belongings except for (1) personal possessions, such as clothing, furniture, and jewelry; (2) one motor vehicle; (3) the applicant's principal residence (if it is in Georgia); and (4) assets that are considered inaccessible.

- ❖ There is a \$2,000 cap on the asset base for the Medicaid applicant and \$104,400 for the community spouse. (In 2008)

THE HOME.

The home will not be considered a countable asset and, therefore, will not be counted against the asset limits for Medicaid eligibility purposes as long as the nursing home resident intends to return home or his or her spouse or another dependent relative lives there. The intent to return home by itself preserves the property's character as the person's principal place of residence and thus as a noncountable resource.

- ❖ The home does not have to be sold to qualify.

THE TRANSFER PENALTY.

The other major rule of Medicaid eligibility is the penalty for transferring assets. If an applicant (or his or her spouse) transfers assets, he or she will be ineligible for Medicaid for a period of time beginning on the date of the transfer. The actual number of months of ineligibility is determined by dividing the amount transferred by \$4,614.90.

- ❖ There is a 60 month cap on transfers.

ESTATE RECOVERY.

The state has the right to recover whatever benefits it paid for the care of the Medicaid recipient from his or her estate which includes his home. However, the state will not seek recovery if the Medicaid recipient leaves a community spouse.

- ❖ The state can seek recovery from the estate of the deceased Medicaid recipient.

TREATMENT OF INCOME.

When a nursing home resident becomes eligible for Medicaid, all of his or her income, less certain deductions, must be paid to the nursing home. The deductions include a \$50-a-month personal needs allowance, a deduction for any uncovered medical costs (including medical insurance premiums).

- ❖ The income cap for 2008 is \$1911.00. However, the Medicaid applicant can still qualify if he or she executes a "Miller" trust.

CONTACT US
TO ASSESS YOUR
MEDICAID CASE

770.416.0776