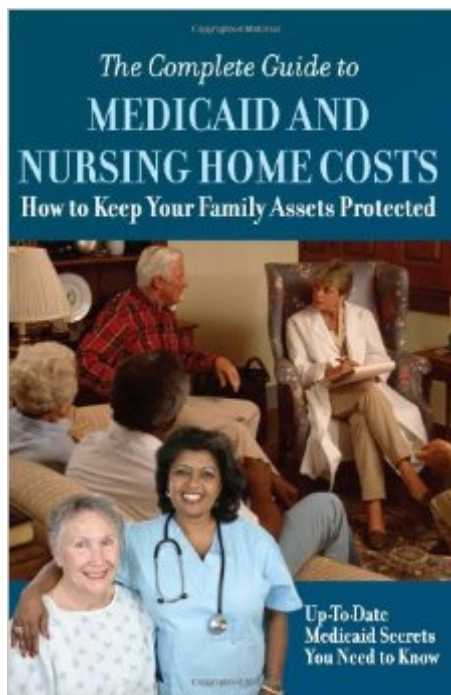


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# The Complete Guide To Medicaid And Nursing Home Costs: How To Keep Your Family Assets Protected - Up To Date Medicaid Secrets You Need To Know



## Synopsis

It is estimated that five out of ten people turning 67 will use a nursing home at some point in their lives and many will need home care and other related services as well. About two-thirds of people in nursing homes have no living relatives. And about 70 percent of all nursing home patients are women. Nursing home costs are estimated to be over \$75,000 in one year, which would economically devastate most families. The federal government will not be helping either, unless you are without any assets, Medicare will cover you for a maximum of 100 days, but there are no social security benefits to cover any of these expenses. The only program that can assist you is Medicaid, but the catch is you must qualify. You can protect yourself from Medicaid nursing home costs by taking action now while you still have your health; the key is in the planning, which this new, groundbreaking book will assist you with. On February 8, 2006, President Bush signed a law called the Deficit Reduction Act of 2005. This law makes sweeping changes to the ability of seniors to transfer (gift) assets to their children and grandchildren. The information you use must be up to date. You will learn all the LEGAL means to protect your assets: The Federal Spousal Impoverishment Act, Medicaid trusts, including what they are and how to use them, and Medicare supplemental insurance. You also will become knowledgeable about asset protection strategies, annuities, long-term care insurance, wills, assets, settlement costs, executors and trustees, life insurance, living trusts, living wills, durable power of attorney, catastrophic illness, potential long-term care needs, marital deductions, types of trusts, federal and state exemptions, irrevocable life insurance trusts, gift splitting, survivorship deeds, charitable remainder trusts, 529 plans, health care proxies, power of attorney, gift tax issues, generation skipping transfer tax, and tax deferred accounts. In addition, you will learn how to legally and properly transfer assets and how to exempt the value of your principal residence. Through proper planning, much of your assets can be preserved within the family. This new book will guide you through the complex state and federal rules that are required for successful asset and income protection planning. Many books on asset protection indicate that you do not need the services of an attorney, but we highly recommend that you hire an attorney who is well-versed in this area to assist you. What this book will do is explain the complicated issues, terminology, and planning strategies of asset protection to the layperson so that when you meet with a qualified attorney you will be well prepared, versed in the language, and ready to discuss issues and strategies, saving time, legal fees, and ensuring peace of mind. Get started today with the help of this new book.

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## **Book Information**

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## **Customer Reviews**

I'm returning this book. It appears to be put together by someone who had a weekend to cut and paste from other sources and a target for number of pages to fill. I was misled by the seven previous reviewers -- all from the summer of 2008 - who all rated this book at four or five stars. If you check, you'll find that some of these reviewers have only reviewed a few books, mostly published by Atlantic Publishing, and all rated (by them) at four or five stars. Draw your own conclusions. Chapter 4, on asset protection, includes a number of pages on advanced directives, living wills, healthcare surrogate designations, and medical powers of attorney, great topics that are irrelevant to asset protection. Chapter 8, "Creative ways to qualify for Medicaid", begins with two pages of anecdotes on various fraudulent practices. A dubious beginning, particularly as it includes some stories of

provider fraud, which is again totally irrelevant to how elderly and their loved ones might qualify for Medicaid. The book has useful information, but it's buried under obvious or irrelevant information. The index is no help. The only term indexed under F is "Family". When I wanted to refer back to the section on Miller trusts, my choices under M were "Married", "Meals", "Medical coverage", "MMMNA", and "Money".

This must have been written by a junior college author. The book is full of generalities ("check with an elder lawyer") and inaccurate statements. Therefore it is totally worthless.

I bought this book hoping to learn some specifics about the correct way to do asset transfers in a timely manner. This book was too vague, and did not help me assess different asset transfer methods.

As the bumper sticker says "Aging, if it's not your problem now it soon will be." This is a necessary book for everyone 55 and over or with a relative that is. It attempts to straighten the tangled web of Medicaid rules. It tells you how to avoid the pitfalls that make an elderly person not qualify for the aide and how to avoid having family assets seized when the bills come rolling in after a serious or long term illness. This book contains an alphabetical list of Medicaid agencies for each state with address, phone, fax and web site and a short paragraph on the differences for each state listed in chapter 10. The book covers gifts and promissory notes to help when finances become tight. The book even covers alternative services to nursing homes because many states are trying to cut Medicaid costs by looking for alternatives to nursing homes. Each state has different ideas on how to do this. When looking into these programs for loved ones there are certain things one should look for. These are listed within the chapter within each type of program discussed. Probably most importantly chapter 14 deals with how to find a good elder care lawyer. This book even sports case studies, a bibliography and an index. Although a wise purchase, a slightly difficult book to read because it has some very confusing parts

In the United States, health care is increasingly becoming one of the biggest crisis that face families today. Government health care programs such as Medicaid offer limited solutions to low-income families, and the process to get proper care is often met with confusion and challenges. The Complete Guide to Medicaid and Nursing Home Costs addresses such scenarios and gives you valuable information on making levelheaded decisions about consultation and representation,

achieving financial stability, and protecting your possessions from being seized. First, it is imperative that you become more knowledgeable about the Medicaid program to navigate all of the glitches within this system. Also, you will learn how to take accurate estimates of your assets (from properties to finances) to determine what is at risk to Medicaid. Remember that the rules in one state may vary from another state and status (single, married, etc) is taken into heavy account. The state takes a vested interest in various areas of your life once you decide on the Medicaid program. This book suggests that you consider annuities, gifts, wills and deeds as critical components in understanding Medicaid as well. The Complete Guide to Medicaid and Nursing Home Costs shares with you how to qualify for Medicaid by suggesting that you consider a number of conditions such as inflation protection and nursing home care. Needing care or being a caregiver is indeed a touchy subject that this book also addresses. The contact information of each U.S. state agency is included for direction on getting started. News on Medicaid in each state is incorporated for up-to-date knowledge. There are policies, rules and regulations for every subject matter in this book, which signifies the seriousness of ensuring that your life's plan benefits the whole family.

Not that helpful. Most of what is in this book is common sense. Perhaps those who know nothing about costs would benefit, I guess.

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