

Medicaid Eligibility

Because Medicaid is a program for people with low income and great need, each state has established a limit on how much income and assets people who are on Medicaid can have. Assets include checking and savings accounts, mutual funds, stocks and bonds, deferred annuities, the cash value of many life insurance policies, revocable living trusts, retirement funds and some burial funds and trusts beyond a minimum amount.

If your assets are more than your state allows, you will be required to either spend them down or move some of those assets into types that are considered exempt -- that is, types that don't count against you for purposes of qualifying for Medicaid. If you move your assets, you need to do so carefully. Transfers done incorrectly can create a penalty period where you won't be eligible for Medicaid at all, even though your assets are low. States can look back at asset transfers done up to 60 months, or five years before you apply for Medicaid.

It is important to talk to a qualified advisor such as an elder law attorney before you attempt to spend down or transfer assets to qualify for Medicaid.

CARE PLANNING STRATEGIES, INC

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Learn more by visiting our website
<https://ezmedicaidapps.com>
For the fastest reply please email us at
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Are you doing all that you can to help those around you? Our Veterans are the most deserving and often times left without proper counseling on their very specialized benefits.

You can help by telling them about the
"Veterans Benefit Assistance Program"

Don't let another day go by without helping
a Veteran or their widow.

'Some people spend an entire lifetime wondering if they made a difference in the world.
Our Men & Women who have served in the
Military don't have that problem'

Being a "Federal Benefits Counselor" makes Scott Ferguson a highly sought after public speaker on Veteran's and Government benefits. Scott is also well renowned for his knowledge of Final expense, Medicaid Planning and Financial services consulting

Understanding Medicaid



and Funeral Planning

After working an entire lifetime, many people are devastated by their health care costs upon retirement.

Health care costs have risen dramatically over the last decade, often growing at two or three times the rate of inflation. In addition, a significant number of people will need full-time nursing home care during their later years, the cost of which can quickly drain away assets and money that you've worked hard to accumulate and leave you and your family wondering how to pay for your ongoing health care needs. Medicaid is a program that can help.

What is Medicaid?

Medicaid is a health insurance program funded by a partnership between state and federal governments that is designed to help people with low incomes and great need for medical care. Medicaid pays for medical treatment, including nursing home care and other care that may not be covered by Medicare or Medicare supplement programs. Payments are made directly to the health care provider.

To qualify for Medicaid, you have to meet the eligibility requirements. These include being age 65 or greater, blind or disabled. You must also be a U.S. Citizen or a lawfully admitted immigrant and have low income and assets.

Prepay Your Funeral

One of the ways you can make some of your assets not count against you for Medicaid

qualification is to prepay your funeral. You can do this by purchasing an insurance policy specifically designed to cover these sort of final expenses. This policy will then be irrevocably assigned to either a funeral provider, or a trust that will hold the money and pay it out to whoever provides funeral services. This process ensures that you will have the money you need for the kind of remembrance that you would want and also relieves your family of the burden of funeral expenses. It is also, if done carefully, a lawful way to reduce your assets and make sure you are eligible for the health care assistance you need.



One of the ways you can protect your assets is to prepay your funeral.

