



Programs that help pay for long-term care to help support people with Parkinson's

Presented by : Kim Searles, Director of Education

Adam Searles with Parkinson's Disease



- Pictured is Adam Searles, Kim's brother. He just shaved his head ready for his DBS brain surgery Sept 2019.
- Today, Kim is passionate about sharing long-term care Medicaid to help other people!

How to utilize Beneficent to support caregivers

- Do you have Parkinson's? Do you personally need support?
- Are you a caregiver for someone with Parkinson's? How can a caregiver get a break?
- Caregiving is an honor, but it comes with stress, learn about programs that will support caregivers.
- Caregivers are often overworked, and some give up their careers to support their loved ones.
- Learn how programs can pay a caregiver or care facility if that assistance is needed.



Strategies to pay for the high cost of care.



- We help caregivers tap into programs to protect family's cash and avoid spend-down.
- Beneficent connects seniors and disabled individuals to funds that pay for the high-quality care.
- We have 100% application success rate.
- Beneficent has been privileged to successfully assist thousands of families and individuals through asset preservation while coping with long-term care costs.

Generational Testimony



- Stacy's parents believed they had to "spend-down."
- They lost their grandmother's home.
- Do you have something they want to keep for the next generation?

VA Aid + Attendance and Long-term Care Medicaid

VA Aid + Attendance and Long-term Care Medicaid are financial programs that help pay for long-term care including in-home care, assisted living, memory care, and full skilled care.

- **In the state of Colorado**, families are searching for ways to cover the high costs of long-term care.
- Certified Medicaid Planners represent clients that have been denied due to common application mistakes. Certified Medicaid Planners can avoid those common errors.
- It is important to understand the Department of Health Care Policy + Finance (HCPF) policies, guidelines and rules around Long-term Care Medicaid programs.
- Families with the correct information can obtain benefits.

Why are we here today?

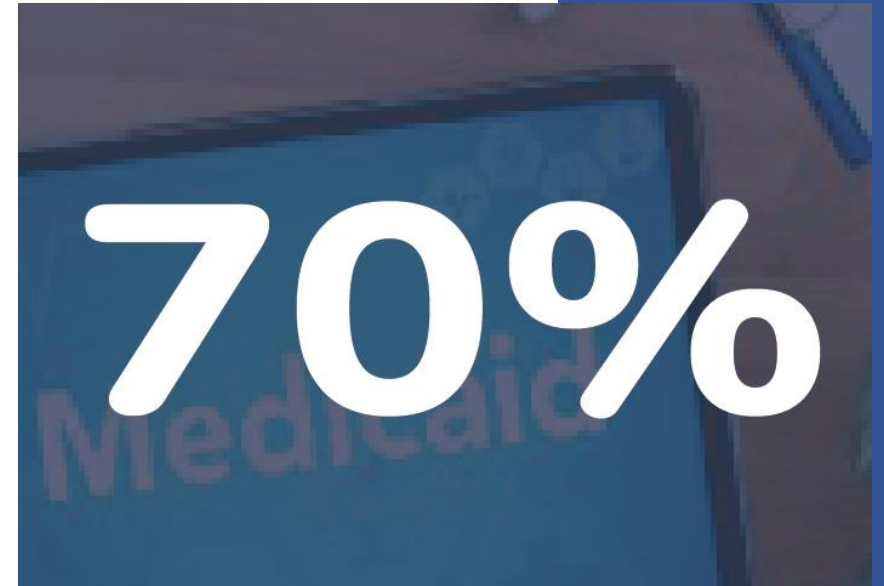
Presentation Overview:

- Understanding payment for: private pay facilities, non-medical companies and placement agencies
- Understand a case study
- Creating clarity around how the process works
- Identifying clients who may benefit for these state and federal programs.



How to Qualify for Long-term Care Medicaid or VA Aid + Attendance?

- Based on the department of human services information, 70% of applicants that apply for long-term care on their own are denied due to inaccurate information and incomplete filing.
- It is important to know the rules, so the “spend-down” process is completed inside of the guidelines for qualification.
- Many families are told they will not qualify for state and federal programs because they have too much income or too many assets. That is not always true!



VA Aid + Attendance Program

2022 Veterans Benefits: Monthly Pension Rates

Single Veteran	\$2,050
Two Married Veterans	\$3,261
Surviving Spouse	\$1,318
One Married Veteran w/ Spouse	\$2,431

\$138,489 in assets, excluding home and car and still qualify!

- Aid + Attendance allows for eligible veterans or their spouses to afford the care they need without any payback or reclaim to the government.
- The funds are tax free. VA Aid + Attendance can be used for in-home care, assisted living, full skilled nursing care and monthly prescription premiums.
- The Vet needs to have served 90 days of active duty with at least one day during wartime and must be considered "totally disabled" (needs help with 2 activities of daily living).

Colorado Health First Program

Colorado Medicaid will pay for: in-home care, assisted living, memory care, full skilled nursing.

Income Trusts are used when a Medicaid applicant has too much income to qualify for Medicaid but not enough to pay for long-term care.

“Spend Down” funds are kept safe

- Clients set aside “spend down” money for a set period of time to privately pay for In-Home Care or to stay in a facility.
- No family members have access to these funds so it grants private pay funds to pay for care.

Colorado Health First Program

Income Trust Gross Income Cap = CO State Regions	
Region I	\$9,500
Region II	\$8,627
Region III	\$8,166
Region IV	\$8,145

- Qualification Requirements:
 - **Must be over the age of 65, blind, or disabled adult**
 - **Income cap of \$2,523 unless an Income Trust is used**
 - **Asset limit of \$137,400 for married couples**
 - **Asset limit of \$2000 for single people**
 - **If you don't meet those requirements there are strategies to access benefits**
 - **Help with 2 activities of daily living**
- Following the guidelines carefully and having an experienced planner can ensure that the maximum amount of benefit is derived with the **least amount of erosion** of personal assets.

Single Person Case Study

Shari was residing in a non-Medicaid Certified Assisted Living Facility. Shari declared a home, a vehicle, a life insurance policy, and cash.

- Prior to application, Shari sold her property receiving \$193,000 in cash
- Shari's vehicle is exempt
- Shari's life insurance policy had a face value of \$25,000 and a cash value of \$2,000 which she transferred to a family member
- Shari gave a cash gift of \$170,000 to a family member
- The penalty assessed by the State was 20 months (based on cash gift and life insurance transfer)
- A spend down fund account was created for \$35,000 increasing her monthly income for 20 months

Outcome: Shari will continue to live in her current Assisted Living Facility during the penalty and has the money from the spend down account to pay for this care.

Married Couple Case Study

Case Study: Married Couple: Mark and Jill

What they have:

- Cash in the Bank \$61,000
- Investment Account \$125,000
- Mark Has a Roth IRA \$140,000
- Jill has a Roth IRA 65,000
- Primary Home in Colorado and Two Cars.

Jill Needs Care in Assisted Living for Advanced Dementia and has care costs of \$5000/month

Jill can only have direct access to \$2000 when we apply for Long Term Care.

Married Couple Case Study

Continued, Case Study: Married Couple: Mark and Jill

What Happens to Assets:

- Mark is assigned to the bank and investment accounts; He keeps his Roth by utilizing a spend down account to hold Roth investments and cash that's above the \$137K Community Spouse Resource Limit under Mark's name.
- Their Colorado home is exempt and so are the cars.
- Jill's Roth is cashed out and cash held in with other investments.
- The State of Colorado will pay for Jill's care as of the date we file for Long Term Care.
- 100% of their assets are available for Mark to use as he wishes in his lifetime. There are no Penalties to transfer assets to a spouse.

Solutions

Almost every problem to long-term care costs has a solution. Proper education ensures eligibility can be obtained and assets preserved.

Learn More on Our Website



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