

Vincent J. Russo & Associates, P.C.

MEDICAID PLANNING IN NEW YORK

Long Island's Signature
ELDER LAW
*Special Needs & Estate Planning
Law Firm*



VINCENT J. RUSSO & ASSOCIATES, P.C.

has earned the title

"Long Island's *Signature*

Elder Law, Special Needs & Estate Planning Law Firm"

following more than twenty years of local and national advocacy for seniors, baby boomers and their families.

Clients know and trust their motto

"Team Russo – *In Action for You*"

... a team which includes thirteen attorneys at four locations on Long Island. Establishing a strong relationship with clients is a trademark of the law firm.

Their genuine concern is demonstrated by commitment and ongoing involvement in community-sponsored programs, including:

- *Alzheimer's Association, Long Island Chapter*
- *Arthritis Foundation, Long Island Chapter*
- *United Cerebral Palsy of Nassau County*
- *The Theresa Foundation*

TEAM RUSSO is a staff of distinguished, experienced and compassionate attorneys who implement a LIFE PLAN designed to serve and protect each client. The law firm continues to implement new programs of awareness and action to meet the growing needs of its clientele.

Westbury
(516) 683-1717

Lido Beach **Islandia** **Woodbury**
(516) 897-7100 **(631) 582-1919** **(516) 682-8282**

TEAM RUSSO *In Action for You*

ELDER LAW

Medicaid Planning
Nursing Homes
Health Care Decisions
Long Term Care Planning
Asset Protection

ESTATE PLANNING

Wills
Living Trusts
Durable Powers of Attorney

PLANNING FOR PERSONS WITH SPECIAL NEEDS

Special Needs Trusts
Guardianships
Government Benefits

TRUST AND ESTATE ADMINISTRATION

Probate
Estate and Gift Taxes
Asset Management

REAL ESTATE

Sale and Purchase of Residences
Life Estates

HOME VISITS AVAILABLE

www.vjrussolaw.com

NEW YORK MEDICAID

MEDICAID IS A JOINT FEDERAL & STATE PROGRAM. Medicaid covers Long Term Care ("custodial care") which is not covered under Medicare or Medicare Supplemental Insurance. Unlike Medicare, this program has asset and income eligibility requirements. .

WHO CAN QUALIFY?

Those 65 or older, blind or disabled individuals, or children under age 21 who meet the Medicaid income and asset eligibility requirements may qualify for Medicaid. Others may qualify by meeting the public assistance standards of eligibility.

ELIGIBILITY

A Medicaid applicant may have non-exempt assets up to \$4,200 (for 2007, adjusted annually), and a separate burial fund of up to \$1,500; or can prepay a funeral in any amount, subject to certain requirements.

HOMESTEAD

A primary residence is exempt for purposes of Medicaid eligibility under certain conditions.

LIVING TRUSTS

Irrevocable Living Trusts can be created so that the assets will not be considered available for purposes of Medicaid eligibility, subject to the transfer penalty rules. There are special trusts which can be set up for an individual who is disabled which do not create a transfer penalty.

TRANSFER LOOKBACK PERIOD

There is a sixty (60) month lookback period for purposes of Medicaid eligibility for assets transferred on or after February 8, 2006.

TRANSFER PENALTY RULE

There is a period of ineligibility for nursing home care under Medicaid based on the transfer of assets for less than full consideration, subject to certain exceptions. The penalty period may be shorter than the lookback period.

SPOUSAL ALLOWANCES

A community spouse will be able to retain a certain level of resources and monthly income, and, at the same time, have an ill spouse qualify for nursing home care under Medicaid.

MONTHLY BUDGET

The Medicaid recipient's monthly income over a certain level must be used to pay for care, before Medicaid will pay the unpaid balance.



PROGRAMS

The Community Based Home Care Program provides care at home, acute hospital care, doctors and prescription drugs. The Nursing Home Care Program provides care in a nursing home. The Long Term Home Health Care Program provides a coordinated plan of health care and social services for an individual at home.

MEDICAID IS A PRIMARY PAYER OF LONG TERM CARE.

There are strict Medicaid eligibility rules. These rules are complex and vary from state to state.

VINCENT J. RUSSO & ASSOCIATES, P.C.

We Can:

- INFORM you of the Medicaid rules
- ADVISE you on how to protect your assets
- IMPLEMENT a plan with the appropriate documents, such as the Durable Power of Attorney, Trusts and Wills
- REPRESENT you in a Guardianship proceeding, if needed
- PREPARE and SUBMIT your Medicaid Application
- REPRESENT you before the local Medicaid agency
- ASSIST in hospital discharge and nursing home placements

PLANNING TO PROTECT ASSETS

Vincent J. Russo & Associates, P.C. will assist you in planning to protect your assets in the event of a catastrophic illness. We can advise you as to various insurance coverages and government programs to help pay for Long Term Care such as Medicare, Medicare Supplemental Insurance, Long Term Care Insurance and Medicaid.