



MANGSEN LAW, PLLC

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“Helping Seniors Maintain their Quality of Life
and Protect their Legacy”

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www.mangsenlaw.com and leave a review!!

HAPPY

Father's day

June 21

THE FUTURE DEPENDS ON WHAT WE DO IN THE PRESENT.

MAHATMA GANDHI

Diana Discusses...

Florida Long Term Care Medicaid

Florida Long Term Care Medicaid can pay for services at home, in Assisted Living Facilities, Memory Care and in Skilled Nursing Facilities.

To qualify for Florida Long Term Care Medicaid there are income and asset eligibility requirements. The following are examples and are not the entirety of options available.

Income

The current monthly gross income for an Individual for Medicaid eligibility is: \$2982.00/gross income per month. This amount is subject to change.

For Married couples in which only one of them is applying for Medicaid the non-applicant spouse's income does not count.

If someone is over the Income Eligibility cap for Medicaid, then Medicaid allows the use of a Qualifying Medicaid Income Trust or a Pooled Trust, and eligibility can be reached that way.

Assets

There are some assets that are exempt from the Medicaid asset count. Homestead is Exempt. One Automobile is Exempt. IRAs, Roth, Retirement accounts are Exempt as long as regular distributions are being made. This requirement is met by the Required Minimum Distributions (RMDs). If RMDs are not yet required, then small monthly distributions can be initiated. Pre-paid Funeral/Burial/Cremation is Exempt, if the contract is made Irrevocable. For Married couples \$162,660.00 liquid assets are exempt if only one of them is applying for Medicaid.

Examples of Assets that are not exempt are cash in savings and checking accounts, investment accounts, CD's, Life Insurance policies with cash/surrender value.

Married couples can transfer assets to the non-applicant spouse and use spousal refusal method for exemption. Some other examples for married and single individuals for Nonexempt Asset protection are personal services contracts, loans, homestead repairs, homestead mortgage or Line or Credit pay off or pay down, Purchase Irrevocable Funeral/Burial/Cremation, Pay off applicant's debt.

These are just some examples. Every case is different and should be carefully considered. There are many factors that weigh into the decisions about the best way to provide for the high cost of Long-Term Care of an elder. Be sure to consult with an Elder Law Attorney.



Get Rid of Dad?

The children begged for a hamster, and after the usual fervent vows that they alone would care for it, they got one. They named it Danny. Two months later, when Mom found herself responsible for cleaning and feeding the creature, she located a prospective new home for it. The children took the news of Danny’s imminent departure quite well, though one of them remarked, “He’s been around here a long time—we’ll miss him.” “Yes,” Mom replied, “But he’s too much work for one person, and since I’m that one person, I say he goes.” Another child offered, “Well, maybe if he wouldn’t eat so much and wouldn’t be so messy, we could keep him.” But Mom was firm. “It’s time to take Danny to his new home now,” she insisted. “Go and get his cage.” In tearful outrage the children shouted in unison, “Danny? We thought you said Daddy!”



DO YOU NEED A SPEAKER FOR AN EVENT?

Diana practices in following areas of law:

Estate Planning • Probate • Medicaid • Veterans Benefits

She can speak about any of these topics to your group.

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Diana is available to give talks and seminars to community groups on any areas of law in which she practices!!

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