

## MEDICARE AND ALTCS ...

### *The facts ...*

#### Eligibility

Medicare is a health-care benefit provided by the federal government to individuals over age 65, or under age 65 and disabled. Medicare covers doctor visits, tests and care provided in a hospital and limited benefits in a nursing home (see below).

Medicaid (ALTCS) is health insurance for the poor. To qualify, you must not exceed certain income and asset limits. You must meet certain income and asset requirements. If your income or assets exceed the qualifying limits, you will not be eligible. There is no age restriction to qualify.

#### Qualification

To qualify for Medicare, you must be over 65, and eligible for Social Security benefits. You may also qualify if you are under age 65 and disabled for two years. An application at the Social Security office will get your benefits started.

To qualify for ALTCS, you must submit a multiple-page application and provide detailed proof of all your financial transactions (banking, CD's, stocks, bonds, income, expenses, annuities, etc.) for the previous 60 months.

#### Nursing Home Costs

Medicare will only pay for 20 days in a nursing home (in limited circumstances, it can pay partial cost of 80 additional days) while ALTCS will pay the entire cost of a nursing home.

The laws around ALTCS qualification are extensive, and there are many exceptions. The laws, rules and regulations change on a frequent basis. Planning options that existed a year ago, may not work in the same way now.

