Kile & Kupiszewski LLC.
Law Firm
Guidance. Reassurance. Solutions.

MEDICAID (ALTCS) PLANNING

The facts ...

- In Arizona, we call our Medicaid program ALTCS (the Arizona Long Term Care System). Each state has its own set of rules and policies.

- Assets in a revocable living trust are not protected.

- If you are married, your home is exempt and cannot be taken when applying for ALTCS. If you are single or widowed, your home is exempt up to $500,000. If you transfer your home to your children, not only will it result in immediate ineligibility for Medicaid, but it could also:

    - Trigger a gift tax, and,
    - Result in a different inheritance plan than you wanted.

- Giving your assets away means losing control. If that person divorces, goes bankrupt or is sued, all of the money you transferred is at risk. There are other ways to maintain as much of your assets as possible and still qualify for benefits.

- You do not have to wait 60 months to qualify for ALTCS. Eligibility is calculated on a case-by-case basis.

- It is never too late to protect your assets even if you are already in a long term care facility or home. In fact, you might be able to qualify for ALTCS sooner if you are already in a nursing home than if you are not.

- Applying for ALTCS prior to qualification could result in being disqualified for a longer period of time than you otherwise would have been (the waiting period is not limited to 60 months).

- Make sure the attorney you hire is experienced in the ALTCS rules and policies. Would you go to your regular doctor for a heart problem?

- Consider long-term care insurance or life insurance with a cash value. An annual premium for a couple is usually less expensive than one month of nursing home care and with proper planning, it may also enable you to stay home if you become ill.

Don't let fear stop you from planning. The earlier you start, the more you can protect and the more options you have.

8727 E. Via de Commercio, Scottsdale AZ 85258 Office: (480) 348-1590 / Fax: 1-866-404-5085
Website: www.kilekuplaw.com Email: info@kilekuplaw.com