

SPECIAL INDUSTRY REPORT: MEDICAID SECRETS REVEALED

Learn Proven Strategies To Save Your Home and Protect Your Life Savings From Devastating Nursing Home Costs

Myth 1: I Have To Give Away Everything I Own in Order to Get Medicaid

False: You're allowed to own some Property in some forms and still be eligible, but you need a detailed knowledge of the Medicaid Rules, plus skill, plus ingenuity to figure out which property in which forms are allowed and which aren't.

Myth 2: I Can't Give Away Anything and Still Get Medicaid

False: The Medicaid rules state that you can be disqualified for benefits if you give away your assets in some cases. In other cases you can give away tons of money and get Medicaid. It all depends on what is given away, how much it's worth, when it is given away, to whom it is given to, and the exact sequences of events of how it was given.

Myth 3: I Have To Wait For 5 Years After Gifting In Order To Get Medicaid

False: There is a 5 year look-back period after you apply for benefits and during that period Medicaid has the right to examine all gifts, but that does not mean gifts are not allowed. In fact, certain types of gifts are allowed. In fact, certain types of gifts never cause disqualification and sometimes disqualification may only be for a month or two.

Myth 4: If During The 5 year Look-Back Period I Give Away My Money To My Kids, They Will Have To Give Back in Order For Me To Get Medicaid

False: In some cases the kids may voluntarily give back some or all of the money in order to get full Medicaid benefits, but it is not true in all cases that the kids must give back money to the parents in order to get Medicaid.

Myth 5: I can Get Medicaid Immediately If I Give All of My Assets To My Spouse

False: This is a huge myth and mistake because Medicaid counts assets in the name of the sick spouse, and everything in the name of the well spouse as well as everything in the name of both spouses, jointly.

Myth 6: I Can Give Away My Money and Still Get Medicaid, But The Most I Can Give Away Is \$14,000/Yr

False: Medicaid and the IRS are two separate entities. You can give away over 5 million dollars and have no **tax** consequences, but if you give away as little as \$1,000 you will face a period of ineligibility for Medicaid.

Myth 7: The Healthy Spouse Gets TO Keep ½ Of The Assets

False: That could be true but many not be true. As of the day the sick spouse enters the nursing home, the well spouse is allowed to keep ½ of the total assets but no more than \$123,600 (in most states).

Myth 8: Once You Get On Medicaid You cannot sell Your House

False: If you are married you can shelter the house by having the well spouse to remain living in it. If you are single and pass away then Medicaid can come and get the house if it is not properly sheltered. If you are married then the well spouse can remain in the house even after the sick spouse passes away, however the heirs may face a Medicaid recovery lien on the house for the amount of the total Medicaid debt, if ownership is not properly structured within the rules of the Medicaid recipient's state.

Myth 9: I Can't Get Medicaid Because I Have Too Much Money

False: You don't have to lose out on Medicaid because you have too much money nor do you have to go broke. You can rearrange the assets according to the rules and shelter a great deal of money.

Do You Want To See How Much Assets You Can Shelter?

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(877) 787-3434

Senior Veterans Council

