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## Seniors and Special Needs News - August 8, 2014

1 message

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Fri, Aug 8, 2014 at 9:01 AM

With help, seniors and people with special needs can keep some of their assets in the family rather than lose their entire life savings to the costs of long term care. They can use these protected assets to enhance their quality of life beyond what long term care alone will provide.

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# Seniors and Special Needs News

## Should you buy a Long Term Care Insurance policy that is in the Partnership Program?

Today's newsletter continues the series about buying long term care insurance as a strategy for planning ahead for long term care. My May 23, 2014 newsletter discussed whether to buy long term care insurance at all; my May 30, 2014 newsletter discussed looking for a stable, proven insurer; my June 6, 2014 newsletter described how to identify a proven, stable Long Term Care insurance company; my June 13, 2014 newsletter discussed the importance of protection against inflation; my June 20, 2014 newsletter suggested insuring for a four year or a five year stay in a nursing home; and my June 27, 2014 newsletter suggested a \$200 or \$250 daily rate to choose when purchasing long term care insurance. My newsletter of July 11, 2014 advised to look carefully at the list of Activities of Daily Living that can trigger coverage from the long term care insurance policy. My newsletter of July 18, 2014 described the differences between a "period of time" kind of coverage and a "pile of money" kind of coverage. My newsletter of July 25, 2014 advised to make sure that the long term care insurance includes coverage for cognitive impairment. My newsletter of August 1, 2014 discussed the differences between tax-qualified and non-tax-qualified long term care insurance policies. The introductory newsletter in the series on planning ahead for long term care costs appeared on May 16, 2014.

Today's newsletter will discuss **whether to consider a long term care insurance**

**policy that fits within the Partnership program.**

To discuss what a Partnership Policy gives the insured, we must first discuss what Ohio's Medicaid program allows a long term care recipient to keep. Generally, a person receiving Medicaid in Ohio to cover his or her long term care costs can have no more than \$1,500 in assets. (Remember, Medicaid is a program to provide health care to the poor, so one must be poor to qualify.) A Medicaid applicant who has long term care insurance that is not on a Partnership Policy can have no more than this \$1,500 amount in assets when he or she wants Medicaid benefits to start.

A Medicaid applicant who has long term care insurance on a Partnership Policy can keep \$1,500 PLUS the amount that the policy has paid out. So, for example, if a senior receiving long term care has a Partnership Policy that paid out \$100,000, the senior could (after the policy ran out) apply for Medicaid and keep \$101,500. The \$100,000 "extra" that the senior can keep is even exempt from the estate recovery program (the part of the Medicaid law that allows the state to try to get assets from the deceased Medicaid recipient's estate to recover some of the Medicaid program's costs.)

In addition, Partnership Policies have mandatory inflation protection for all applicants 75 years of age or younger. (So, if you get a Partnership Policy, you will automatically have followed the suggestion in my newsletter of June 13, 2014.)

Now, despite the advantages of a Partnership Policy in allowing the policy holder to keep more of his or her assets and in having built-in protection against inflation, a Partnership Policy may not be appropriate for every applicant. I like Partnership Policies, but the devil is in the details. Look over the policy limitations of Partnership Policies and "regular" policies before buying.

The biggest difference could be in how policy payments are triggered. At least initially, Partnership Policies require that the policy holder be unable to perform 2 or more Activities of Daily Living before the policy will pay for care (like the tax-qualified policies discussed in my newsletter of August 1, 2014.) Some non-Partnership Policies use a simpler test of having your doctor determine that long term care is needed. Before choosing your long term care policy, you must decide what level of need you're willing to suffer before the policy will pay out.

(If you choose a policy, Partnership or otherwise, that uses the inability to carry out Activities of Daily Living as its trigger, make sure that bathing is one of the listed activities, as mentioned in my newsletter of July 11, 2014.)

**Social Media Posts from the past week**

8-7-2014 #SpecialNeeds families don't get "privileges" <http://ow.ly/zCkCw>

8-6-2014 The burdens of the #FamilyCaregiver #SeniorCare <http://ow.ly/zCE1A>

8-5-2014 Why consider #LongTermCareInsurance <http://ow.ly/zCAii>

8-4-2014 What does #Medicare not pay toward #SeniorCare <http://ow.ly/zCB6G>

8-3-2014 #FinancialPlanning issues consider more than just your #Estate and #Retirement <http://ow.ly/zC3PT>

8-2-2014 Talking with #AgingParent about choices and preparation for #SeniorCare <http://ow.ly/zC1ao>

8-1-2014 Decide whether #Tax qualified or non-qualified for your #LongTermCareInsurance policy <http://wp.me/p47F09-62>

Older social media posts can be found in the [social media post archive](#) on the firm's website, [ProtectingSeniors.com](http://ProtectingSeniors.com).

### **The Koewler Law Firm News**

7-29-2014 Jim Koewler presented the continuing education program "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at Elyria Medical Center. Continuing Education credit was available for social workers, counselors, and nurses.

7-30-2014 Jim Koewler spoke on how Elder Law and Special Needs Law help people and their families to the Akron West chapter of the International Referral Network at the Acme Community Room in Montrose.

7-31-2014 Jim Koewler spoke on how Elder Law and Special Needs Law help people and their families to the Fairlawn/Montrose chapter of the International Referral Network at the Fifth Third Bank in Fairlawn.

8-14-2014 Jim Koewler will present the continuing education program "Legal Issues for People with Dementia" at Southwest General Health Center in Middleburg Heights. Continuing Education credit is available to social workers, counselors, and nurses.

8-27-2014 Jim Koewler will present the continuing education program "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at the Women's City Club of Akron. Continuing Education credit is available for social workers, counselors, and nurses.

9-3-2014 Jim Koewler will present the continuing education programs "Legal Issues for People with Dementia" and "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at Shady Hollow Country Club in Massillon. Continuing Education credit is available for social workers, counselors, and nurses.

9-26-2014 Jim Koewler will present "Preventing Senior Fraud" at the meeting of Eldercare Professionals of Ohio at Heart Home Care in Euclid, Ohio.

Older items of firm news can be found in the [news archive](#) on the firm's website, [ProtectingSeniors.com](http://ProtectingSeniors.com).

### **Jim's available presentations**

- Preventing Senior Fraud (Continuing Education credit available for social workers, counselors, nurses, and Certified Case Managers)
- Navigating Medicaid, Medicare, and the Affordable Care Act (Continuing Education credit available for social workers, counselors, nurses, and Certified Case Managers)
- My Care Ohio and Medicare/Medicaid "Dual Eligibles" (Continuing Education credit available for social workers, counselors, nurses, and seeking approval for Certified Case Managers)
- Government Benefits that can help Pay for Long Term Care (Continuing Education credit available for social workers, counselors, nurses, and seeking approval for Certified Case Managers)
- Legal Issues for People with Dementia (Continuing Education credit available for social workers, counselors, and nurses)
- Protect your Life Savings from the Costs of Long Term Care (Continuing Education credit available for social workers, counselors, and nurses)
- Veterans Benefits for Long Term Care (Continuing Education credit available for social workers, counselors, and nurses)
- Advance Directives – Powers of Attorney, Living Wills, etc. (Continuing Education credit available for social workers, counselors, and nurses)
- Buying Long Term Care Insurance Wisely (Continuing Education credit available for social workers, counselors, and nurses)
- Planning Ahead to Protect against Long Term Care Costs (Continuing Education credit available for social workers, counselors, and nurses)
- Protecting your Money when you need Long Term Care and Essential Estate Planning Considerations (with free living wills for the audience)
- Myths about Long Term Care
- How to help your Parents Manage their Affairs

### **Upcoming meetings**

8-8-2014 Eldercare Professionals of Ohio, Westlake Village, 9:00 a.m.

8-13-2014 Medina County Senior Services Network, Emeritus at Camelot Place, 8:00 a.m.

8-13-2014 Summit Senior Sales, Administrators and Marketers Association, Stow Glen Retirement Community, 2:30 p.m.

8-14-2014 Lorain County Senior Services Network, Life Care Center of Elyria, 8:30 a.m.

8-18-2014 Medina County Senior Services Network's Education Committee, Tres Potrillos in Medina, 11:30 a.m.

8-19-2014 UH Bedford Senior Network, Solon Pointe, 8:30 a.m.

8-20-2014 PASS, Geauga County Department on Aging, 8:30 a.m.

- 8-22-2014 Eldercare Professionals of Ohio, Hamlet Village, 9:00 a.m.
- 8-26-2014 Summit County Senior Services Network, Anthony Kucko Kertesz Funeral Home, 8:00 a.m.
- 8-26-2014 Professional Networking Group's After Hours meeting, 4:00 p.m.
- 8-28-2014 Portage Senior Services Network, Coleman Adult Day Services, 8:30 a.m.
- 8-28-2014 The Association of Specialists in Aging, Mentor Senior Center, 8:30 a.m.
- 9-3-2014 Stark Senior Services Network, Canton Baptist Temple, 9:00 a.m.
- 9-3-2014 Richfield Chamber of Commerce luncheon, Richfield Days Inn and Suites, 11:45 a.m.
- 9-3-2014 Medina County Senior Services Network's Client Services Committee, Sully's 3:00 p.m.

## Newsletter Archive

Past issues of this newsletter can be found in the [newsletter archive](#) on the firm's blog site, [ProtectingSeniors.com](http://ProtectingSeniors.com).

## Contact Jim Koewler

If you'd like to contact Jim, this newsletter has a dedicated [contact page](#) on the firm's blog site, [ProtectingSeniorsNews.com](http://ProtectingSeniorsNews.com).

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