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Seniors and Special Needs News - September 12, 2014

1 message

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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

Long Term Care Insurance and Elder Law Attorneys Work Together

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. My newsletter of August 8, 2014 discussed the

value of long term care insurance policies that qualify for the Partnership program. My newsletter of August 15, 2014 described "hybrid policies" that provide both long term care insurance and life insurance. My newsletter of August 22, 2014 described how a long term care insurance policy with a return of premium rider can be used to construct a "hybrid" life insurance/long term care insurance policy. My newsletter of August 29, 2014 described how to use a partnership policy to protect just enough of your life savings while holding down the cost of the insurance. My newsletter of September 5, 2014 described how to coordinate long term care insurance with potential veterans benefits. The introductory newsletter in the series on planning ahead for long term care costs appeared on May 16, 2014.

Today's post discusses how to **let an elder law attorney use your long term care insurance to help protect more of your life savings than you can otherwise protect.**

I believe that the long term care insurance should be used to get through the look-back period before applying for Medicaid or a period of restricted coverage "penalty period" after applying for Medicaid. That allows the insured long term care recipient to protect as many assets as possible.

An elder law attorney hired at the time a senior makes a claim against his or her long term care insurance can make sure that the assets are transferred to people and/or trusts that will not be considered by Medicaid as under the control of the senior. The attorney can also determine whether it is more valuable to use the insurance to get through a look back period (currently 5 years) or get through the penalty period that Medicaid imposes when an applicant gives money away. (The choice of the look back period or the penalty period is a case-by-case decision depending on the value of the insurance policy, the applicant's current costs, and the applicant's income.)

In addition, the elder law attorney can represent the applicant before the state's Medicaid office to adequately explain why the transferred assets are okay.

The elder law attorney can use his or her experience to make the most of the senior's long term care insurance, available assets, and income to find the most valuable strategy for the client.

Social Media Posts from the past week

9-11-2014 How #Employment helps people with #SpecialNeeds find fulfillment <http://ow.ly/Be9op>

9-10-2014 Making medical decisions for someone else through a #HealthCarePowerOfAttorney <http://ow.ly/zGa4c>

9-9-2014 Why #Boomers don't have #LongTermCareInsurance <http://ow.ly/Be7O6>

9-8-2014 Important questions to ask when looking at #InHomeCare provider for #SeniorCare <http://ow.ly/zDTbk>

9-7-2014 Don't get #LegalAdvice from a traveling "road show" when you should get it from a local #Attorney <http://ow.ly/Ba0Gv>

9-6-2014 Interesting suggestion to help someone with #Dementia, but also possible tool for fraud <http://ow.ly/Ba0ch>

9-5-2014 Coordinating #LongTermCareInsurance with #Veterans benefits <http://wp.me/p47F09-6A>

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

The Koewler Law Firm News

9-25-2014 Jim Koewler will present the continuing education program "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at The Skyway East in Mansfield, Ohio. Continuing Education credit is available for Certified Case Managers, 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.

10-9-2014 Jim Koewler will present the continuing education program "Helping Senior Adult Clients identify how they can pay for Long Term Care" at Mercy Hospital in Canton. Continuing Education credit is available for social workers, counselors, and nurses.

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

Jim's available presentations

- Navigating Medicaid, Medicare, and the Affordable Care Act (Continuing Education credit available for social workers, counselors, nurses, and Certified Case Managers)
- Preventing Senior Fraud (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

- 9-12-2014 Eldercare Professionals of Ohio, Lifecare Center of Westlake, 9:00 a.m.
- 9-15-2014 Medina County Senior Services Network's Education Committee, Tres Potrillos in Medina, 11:30 a.m.
- 9-16-2014 UH Bedford Senior Network, Village of Marymount, 8:30 a.m.
- 9-17-2014 PASS, West Geauga Senior Center, 8:30 a.m.
- 9-23-2014 Summit County Senior Services Network, Anthony Kucko Kertesz Funeral Home, 8:00 a.m.
- 9-23-2014 Professional Networking Group, Cleveland Clinic, 700 Beta Drive Conference Center, 8:30 a.m.
- 9-25-2014 Parma Hospital Senior Resource Network, Greenbrier Healthcare Center, 8:30 a.m.
- 9-25-2014 Portage Senior Services Network, Coleman Adult Day Services, 8:30 a.m.

9-25-2014 The Association of Specialists in Aging, Mentor Senior Center, 8:30 a.m.
9-26-2014 Eldercare Professionals of Ohio, Heart Home Care, Euclid, 9:00 a.m.
10-1-2014 Stark Senior Services Network, Canton Baptist Temple, 9:00 a.m.
10-1-2014 Richfield Chamber of Commerce luncheon, Richfield Days Inn and Suites, 11:45 a.m.
10-1-2014 Medina County Senior Services Network's Client Services Committee, Sully's 3:00 p.m.
10-2-2014 Professional Networking Group's Health Fair, Medina, 10:00 a.m.
10-7-2014 Aging Services Network of Euclid, Euclid Hospital's Waltz Auditorium, 8:30 a.m.
10-8-2014 Medina County Senior Services Network, Western Reserve Masonic Community, 8:00 a.m.
10-8-2014 Summit Senior Sales, Administrators and Marketers Association, Chambrel at Montrose, 2:30 p.m.
10-9-2014 Lorain County Senior Services Network, 8:30 a.m.
10-10-2014 Eldercare Professionals of Ohio, The Heights Care & Rehabilitation Center, 9:00 a.m.

Newsletter Archive

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

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