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## Seniors and Special Needs News - September 19, 2014

1 message

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Fri, Sep 19, 2014 at 9:02 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

## Giving Assets Away to Protect against Long Term Care Costs

Today's newsletter continues the series about planning ahead to protect against long term care costs. Previous editions in the series discussed long term care insurance. 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. My newsletter of September 12, 2014 discussed how an elder law attorney can help maximize the value of long term care insurance. The introductory newsletter in the series on planning ahead for long term care costs appeared on May 16, 2014.

Today's newsletter discusses how **giving assets away can possibly protect those assets from the costs of long term care in the future.**

The Medicaid Aged, Blind and Disabled program (the part of Medicaid that pays for long term care) and the VA Pension program (the VA benefit that helps veterans or surviving spouses pay for medical or care costs above their incomes) examine an applicant's assets at the time of the application.

Applicants who have "too much money" don't get coverage by those programs. So, giving away assets can make a person "poor enough" to qualify.

But, of course, it's not that simple. (These are government programs, after all. There can't be too much simplicity.)

Medicaid looks back over the last five years to find what was given away.

The underlying theory is that money given away shortly before applying for Medicaid could have been used to pay for care so that Medicaid (i.e., the taxpayers) wouldn't have to pay. Anything given away during the look back period is assumed to have been given away for the purpose of qualifying for Medicaid. Benefits will be restricted, or perhaps withheld altogether, for the period of time that the given-away money would have covered (just as if the applicant had the money at the time of application and needed to spend it to become poor enough to receive Medicaid.)

While the VA Pension program does not formally have a look-back period, the VA's application process and/or its ongoing monitoring process includes a

review of past tax returns to calculate what assets the participant (the veteran or surviving spouse) had before applying. Then, the VA will force the applicant/participant to demonstrate that these assets should not, in fact, be considered available to pay for care.

Confused yet? That's okay. This is all very convoluted.

So, the most important thing to remember is that giving assets away (often called "gifting") as a method of protecting against potential long term care costs works best if done before the need for long term care is a real possibility. In other words, gifting is best considered while you are still healthy.

Healthy adults rarely want to give their assets away, however. They have plans for those assets. They have to live off some or all of those assets.

What they don't need to sustain themselves, they usually want to use on luxuries like fine food or travel. Except for the super-rich, few adults come to the conclusion "I can give much of my money away. I won't need it."

Nonetheless, people who do reach that conclusion can use gifting to protect some of their assets against the risk of long term care costs in the future.

## **Social Media Posts from the past week**

9-18-2014 #SchoolSafety issues for #SpecialNeeds children <http://ow.ly/Bu5oS>

9-17-2014 Even celebrities struggle with #SeniorCare for #AgingParents <http://ow.ly/zGgt2>

9-16-2014 The importance of #FamilyMedicalHistory in #LongTermCareInsurance <http://ow.ly/Bu36R>

9-15-2014 #NursingHome might be the best choice for #SeniorCare <http://ow.ly/Bu0dA>

9-14-2014 #ReverseMortgage and other #AgingParent or #SeniorCare issues <http://ow.ly/BtGUu>

9-13-2014 #AgingParents living together (with lots of references local to NM) <http://ow.ly/BtHtG>

9-12-2014 How an #ElderLaw attorney can help a client use #LongTermCareInsurance <http://wp.me/p47F09-6F>

## **The Koewler Law Firm News**

9-11-2014 Jim Koewler presented the continuing education program "Preventing Senior Fraud" at The Cleveland Clinic's main campus. Continuing Education credit was available for Certified Case Managers, social workers, counselors, and nurses.

9-16-2014 Jim Koewler presented the continuing education program "Legal Issues for People with Dementia" at the Matus Winery in Wakeman, Ohio. Continuing Education credit was available for social workers, counselors, and nurses.

9-18-2014 Jim Koewler spoke to the International Referral Network's Fairlawn/Montrose chapter on government benefit programs that can help pay for long term care.

9-25-2014 Jim Koewler will present the continuing education program "Navigating Medicaid, Medicare, and the Affordable Care Act" 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.

10-7-2014 Jim Koewler will present the continuing education program "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at The Orchards on Ridgewood in Akron, Ohio. Continuing Education credit is available for social workers, counselors, and nurses.

10-9-2014 Jim Koewler will present the continuing education program "Government Benefits that can help Pay for Long Term Care" at Mercy Hospital in Canton, Ohio. Continuing Education credit is available for social workers, counselors, and nurses.

10-15-2014 Jim Koewler, as chair of the Medina County Senior Services Network's Education Committee, will host a continuing education event on the Prevention and Treatment of Osteoporosis at Wolf Creek Winery in Norton, Ohio.

10-29-2014 Jim Koewler will volunteer at the blood drive at Revere High School in Bath, Ohio. (Come out, and donate)

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

- 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

9-23-2014 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, UH Avon Health Center, 8:30 a.m.  
10-10-2014 Eldercare Professionals of Ohio, The Heights Care & Rehabilitation Center, 9:00 a.m.  
10-15-2014 PASS, Brooks House, 8:30 a.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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