

Nursing homes don't want problem cases. If you're not going to pay for the care yourself, they want to know that you're eligible for Medicaid. This is another reason why it's to your advantage to have your application professionally prepared.

If you need home care, these same principles can work on your behalf. Some lawyers have excellent relationships with home care providers as well.

24 Long-term Care Insurance May Not Solve the Problem.

For many people, long-term care insurance is a wasteful expenditure of funds that could be better used elsewhere. With rates currently ranging between approximately \$6,000 to \$13,000 a month for 8 to 24 hours per day of home health services, and \$15,000 a month or more for nursing facility care in the New York City area (less, but still expensive in other geographic areas), the policy you'll need for full coverage is going to be expensive. Unless you can afford enough insurance to cover these stratospheric costs, you may require Medicaid assistance anyway.

Without asset protection strategies, you'll still be in a situation where Medicaid will force you to spend down your resources to pay for whatever the policy doesn't cover, before they provide benefits. That means eventually you'll be in poverty anyway, and the policy will not have benefited you.

If you're sufficiently wealthy, can afford a large enough policy, and don't intend to avail yourself of Medicaid, long-term care insurance could make good sense. Otherwise, you'll probably get a better return on your money by hiring a competent Elder Law firm to create a plan that allows you to retain the benefit of all of your money, investments, and property or a substantial portion. Medicaid will then pay for your home or nursing facility care, and most medical expenses that your Medicare insurance doesn't cover.

Here is a case history that illustrates this point. A married couple came to us for Elder Law planning, having previously purchased long-term care insurance. Their policies provided coverage of only \$163 per day. The husband needed nursing home care that cost \$300 per day. Since the insurance left a shortfall of \$137 per day, the couple had out-of-pocket costs of over \$4,100 per month. They could not afford to pay this amount without rapidly depleting their savings and jeopardizing the wife's ability to support herself independently.

The solution to their problem was to qualify the husband for Medicaid using the methods discussed in this Special Report. With the strategies employed by Lamson & Cutner, Medicaid will cover the rest of the husband's long-term care expenses. Unfortunately, only Medicaid will benefit from the long-term care insurance, which will reduce its costs in paying for the husband's care. The high premiums that the couple had paid for many years did not help them at all, and all of this money could have been saved.

25 Quality of Life is Paramount.

Elder Law planning is an efficient means to a worthwhile end: your future quality of life. Asset protection strategies ultimately serve two functions.

First, they allow you to retain your financial wherewithal, so that you can continue to maintain your lifestyle. The alternative is the dreaded Medicaid “spend down,” compelling you to relinquish nearly every dollar of your money and assets for the cost of your own care. The inevitable impoverishment has a devastating emotional impact, and doctors will tell you that stress makes everything worse. Do you know people who suffered a major financial blow and subsequently got sick, or whose medical conditions then became worse? Don’t let it be you.

Second, good planning creates options that may avoid serious consequences for your manner of living. For example, by having an Elder Law attorney set up a plan that provides Medicaid coverage of adequate home care, you may avoid or delay eventually having to enter a nursing home. Wouldn’t you rather spend the rest of your life in the comfort of your own home?

Here is an example of how Elder Law planning can make a real difference with quality-of-life concerns. We helped a client who has a terminal illness, is incontinent and needs assistance with all of her activities of daily living. At the time she retained us, she’d already employed a home care assistant she was comfortable with, and was paying for out of her own funds. We filed a Medicaid application for home care, which was approved.

One of the most important benefits to her was the fact that we were able to “vendorize” her attendant. Through contacts at the home care agency, we arranged for her attendant to become certified and accepted as its employee. The cost of her salary ended up being fully paid by Medicaid.

The happy result was that our client got the home care help she needed and retained her preferred assistant, all completely covered by Medicaid.

Of course, it’s not always possible to avoid a nursing facility stay, because sometimes your health declines to the point where it’s just not safe to stay at home. Yet in other cases, around-the-clock home care can supplant the need for a nursing facility. The peace of mind you experience in your own surroundings may have a psychological effect that contributes to keeping your disability stable, so that you never need to enter an institution.

Also keep in mind that if you do have to reside in a nursing home, the availability of extra cash that would otherwise be lost can be a significant factor in making things more comfortable for you there.

These are options that only good asset protection planning can provide. The rule is: investigate everything that's available to you. It can make all the difference in the world for your peace of mind and material comfort in your remaining years.

Good Planning Equals a More Secure and Comfortable Future.

You devoted a lifetime to building up your savings and acquiring a home, investments and other assets. Don't be a financial victim, and lose it all due to fear and inertia. That's what stops most people from taking powerful steps to protect what they have.

While these strategies are complex, competent Elder Law attorneys know how to use them to your best advantage. Yes, many procedures, laws and regulations are involved that need to be adhered to. However, the approaches are straightforward, valid under Federal and New York State law, time-tested and effective. They can make a major difference in the way the rest of your life works out, and how much peace of mind and comfort you'll enjoy.

These methods can also supply advantages that are of supreme importance to your loved ones. They want the best life that's possible for you, and asset protection planning is a way to achieve it. It also enables you to have something to leave to them, because the more you save now, the greater your legacy will be.

These strategies have provided financial security and a vastly improved lifestyle for many senior citizens and disabled people. They can work for you too, if you employ them.

If you need help, contact us. Representation of the elderly and disabled is our only practice area.

About David A. Cutner, Esq.

David Cutner is one of the founders of Lamson & Cutner, P.C., a preeminent Elder Law firm with offices in New York City and Westchester County. The firm's practice is devoted to creating reliable and cost-effective health care and estate plans for seniors and the disabled. The firm's clients find Mr. Cutner to be an experienced and compassionate advisor and advocate for them. He is the author of numerous articles and special reports for seniors and their families; and is the author of the first chapter in *Elder Law Client Strategies in New York* published by Thomson Reuters, and of a soon-to-be-published book entitled *25 Strategies to Protect Your Savings and Maintain Your Lifestyle*. He is sought out by the media for his comments on Elder Law issues, and regularly appears on radio and television outlets, and in print and online media. For more information regarding Mr. Cutner and his firm, see www.lamson-cutner.com.

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Individuals who reside in, or who are subject to the laws of other states, should be aware that this Special Report is designed primarily to inform residents of New York State. The laws and rules governing programs for the care of the elderly and disabled may differ in your state.

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Getting results for clients is what it's all about at Lamson & Cutner. Here's what you can expect to receive when you hire the firm:

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- clear answers to all your questions
- all legal documents completely explained to you
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- attentive, courteous service
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Are You Prepared?

Most people today are completely unaware of the financial crisis that could befall them if they, or a member of their family, should need long-term care, at home or in a nursing home. Many prefer not to think about this issue, and hope or assume they will somehow avoid the problem.

The risks are much higher than most people imagine. About two of three over the age of 65 will need long-term care at some point in their lives, and one of three will need nursing home care. When long-term care is required, financial ruin is often part of the picture. Medical insurance, including Medicare, will not cover the costs. Many who have long-term care insurance may find their benefits inadequate. Simply stated, your life's savings will rapidly be depleted, and even your home may be in jeopardy.

Fortunately, knowledgeable Elder Law attorneys can provide effective solutions to avoid or minimize these risks. Clients are frequently surprised that cost-effective strategies can be put in place to protect their assets and income, while they receive high quality care paid by government programs such as Medicaid. This is always a tremendous relief for them – both financially and emotionally.

In this informative Special Report, Elder Law attorney David Cutner consolidates years of experience accumulated by Lamson & Cutner's

attorneys, sharing practical knowledge gained from advising thousands of clients. All the key principles you need to know to protect your money and property are clearly explained in this fast-reading, easily understandable, report.

David Cutner's compassion for the elderly is personal, as well as professional. He lived through the same turmoil and stress experienced by most seniors and their families when illness or injury results in a need for long-term care. When faced with his own mother's physical and mental decline, he spent many years dealing with hospitals, home care aides, nursing homes, and Medicaid.

Mr. Cutner quickly dispels the myth that you need to be poor, or to deplete your life's savings in order to qualify for Medicaid benefits. Step-by-step, he introduces you to the legal strategies that can be used to build a financial fortress of protection for the elderly or disabled, and their families, throughout the entire time when ruinously expensive care is needed. Using these strategies, Lamson & Cutner has achieved a consistent track record of delivering outstanding results to grateful clients.

To request additional complimentary copies of this Special Report, or to learn more about the firm's services, contact Lamson & Cutner at 866-524-1818. It's a toll free call, or you can visit on the web at: www.lamson-cutner.com

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