



Planning for Beneficiaries Who May Need Long Term Care Benefits

Meredith Ann Sullivan

- 25th Annual Estate Planning, Guardianship and Elder Law Conference

Galveston, Texas | August 10-11, 2023

Farrell & Johnson PLLC • 1000 Mopac Circle • Austin, Texas 78746 • p (512) 323-2977 • www.txelderlaw.com

This information is not legal advice and does not fit any particular person's factual situation. No attorney-client relationship is created by this document. This presentation is a summary only; it is incomplete and presents only a partial set of facts, strategies and law. If you seek legal or other professional advice on any topic addressed here, you must retain the service of a competent attorney.

1

MEREDITH ANN SULLIVAN
FARRELL & JOHNSON PLLC
msullivan@txelderlaw.com

EDUCATION

- J.D. Degree, Baylor Law School, 2015
- Certified Paralegal-State of Texas 2010
- B.A. Degree (Spanish & Anthropology), Bucknell University, 2008

PROFESSIONAL ACTIVITIES

- Member of the State Bar of Texas
- Member of the Travis County Women's Lawyer's Association (2015-present)
- Member to Texas Chapter of National Academy of Elder Law Attorneys
- Senior Sexual Assault Advocate with SAFE Alliance (2010-2021)
- Member of the State Bar of Texas Paralegal Division (2010-2015)
- Member of the Planning Committee for the Texas NAELA Summer Program (2019-2022)
- Speaker Texas NAELA Unprogram (2019-present)
- Author/Speaker State Bar of Texas Handling Your First (or Next) Medicaid or Elder Law Case (2021, 2022)
- Member of the Planning Committee for the UT Law CLE's 2021 Estate Planning, Guardianship and Elder Law Conference (2021-present)
- Author/Speaker UT Law CLE's Estate Planning, Guardianship and Elder Law Conference (2020-present)
- Author/Speaker State Bar of Texas Advanced Elder Law (2021-2022)



2

“HIDEOUSLY EXPENSIVE”

ALFs:

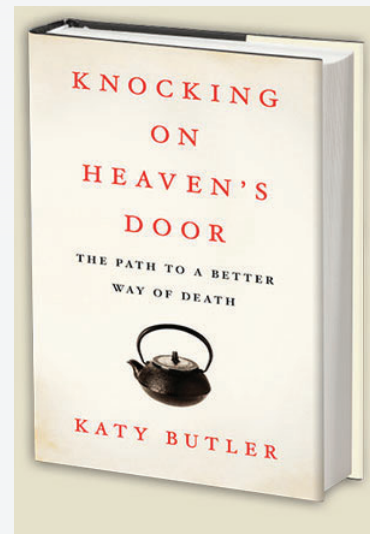
\$64,000 – \$84,000/year

SNFs:

\$107,000-\$120,000/year

HOME CARE:

\$201,600 per year for 24/hour care,
unskilled, at \$25/hour



FARRELL & JOHNSON PLLC

3

THE PROBLEM (a planning opportunity & risk)

- *Beneficiaries are humans with care needs*
- *By 2050, 1 in 5 Americans will be elderly humans*
- *CMS: “70% of people > age 65” will need LTC*
- *People of any age often survive, and thrive, after injury or with long-term disabilities, with proper care*
- *Cost of LTC not covered by medical insurance (not Medicare, Obamacare, only LTC Insurance)*



FARRELL & JOHNSON PLLC

4

Who is this that “*may need long-term care*”?

- *Spouse, Dependent (parent, child, sibling)*
- *Remote Contingent beneficiary (currently healthy)*



“Things can change quickly”



FARRELL & JOHNSON PLLC

5



FARRELL & JOHNSON PLLC

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: What All Estate and Probate Attorneys Need to Know About Medicaid Planning and Drafting

Also available as part of the eCourse

[2023 Estate Planning, Guardianship and Elder Law eConference](#)

First appeared as part of the conference materials for the
25th Annual Estate Planning, Guardianship and Elder Law Conference session
"What All Estate and Probate Attorneys Need to Know About Medicaid Planning and
Drafting"