

DO A GOOD DEED!

LADY BIRD DEEDS V. TRANSFER ON DEATH DEEDS

BY: JULIE EZELL-PEREZ

EZELL&EZELL, PLLC

ATTORNEYS AT LAW

312 E.VAN BUREN

HARLINGEN, TEXAS 78550

956-425-2000

THE LADY BIRD DEED V.TODD SMACKDOWN!

BUT ITS REALLY ABOUT

- How to help our clients make good choices; and
- Learning About Issues with Them Both

3

WHAT ARE THEY?

- In a nutshell, in these deeds, ... a grantor says that the property, usually a home., will pass to someone after she dies ... but the grantor retains all the rights in the property while she lives ... and can take back the deed whenever she wants.
- They are useful in estate planning in many different ways but they are often associated with Medicaid and long-term care planning as they have magical qualities in that area.

4

LONG TERM CARE AND MEDICAID MAJIC

- These deeds allow long term care Medicaid recipients to pass their homes to their loved ones after their deaths ... free of a claim from the Medicaid Estate Recovery Program (MERP) ... while still being able to qualify for Medicaid ... and keep their homes in their lifetimes.

MERP MADNESS!

- In a nutshell ... the government, through MERP, tries to force the sale of the homes of many long term care Medicaid recipients to pay their Medicaid debt after they die.
- The feds say the states have to do have MERP and the states get to decide how its done.
- Some states are strict and others are not.

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