Overview of Medicaid

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Introduction

- 1. Is Medicaid planning in the client's best interest
- 2. Cookie Jar Approach
- 3. Homestead
- 4. Purchase of adjacent land
- 5. Purchase of an automobile
- 6. Purchase of a Preneed burial
- 7. Purchase of Burial Spaces
- 8. Non-Cookie Jar Cookie Jar Approach
- 9. Real Property offered for sale
- 10. Reduction of equity in real property



1

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Introduction

This article concentrates on strategies that protect assets of the client but that allows the client to maintain control and possession of the assets thereby eliminating one the most problematic issues in most planning techniques, the gifting away of assets from the client.

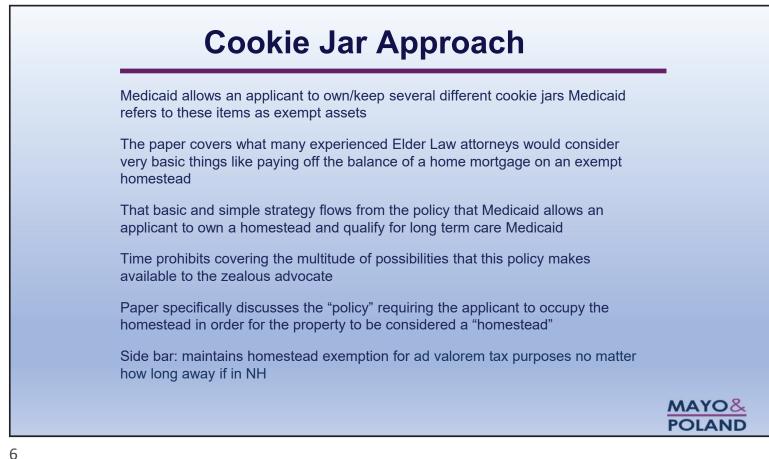
I never want anyone to have control of my client's assets and never want my client to have to give away assets if there are opportunities to protect the assets and keep them in the hands and control of the client.

There is always a chance that the client may recover and no longer need Medicaid for LTC if they were to leave a facility.



3

Cookie Jar Approach How to explain very complicated, concepts to your client Everyone is familiar with the concept of putting some money into their cookie jar and holding it there so that they can take it out later and spend if even if most people don't have cookie jars anymore Cookie Jar Approach is simply liquidating non-exempt assets and purchasing exempt assets Cookie Jar is not Spenddown—except when paying off debts on assets Client never parts with ownership or control of their assets Always have to deal with MERP ΜΑΥΟδ



5

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