

TOP 12 MEDICAID MYTHS: Debunked!

Myth #1: Medicaid is for the poor

While it is certainly true that the Medicaid program provides aid to many low-income families, it also provides health care to seniors and others in need. Most people don't realize that the Medicaid program has grown to become the largest payer of nursing home bills throughout the country. Millions of seniors rely on these benefits to cover the cost of their care!

Myth #2: Medicaid can't guarantee the same level of care as paying for it yourself

This myth has been around for quite some time, but it's quite insulting when you think about it. Nursing home staff aren't working at those facilities because someone is making them be there; they are generally working in that field because they want to help patients. There is no evidence that the source of the payment has any impact on the quality of care received.

Myth #3: Medicaid Planning is for rich people

That myth is often perpetuated by critics of Medicaid planning efforts, who try to suggest that this type of planning is a scheme designed to help wealthy families avoid their financial obligations to the elderly. The opposite is true. Middle-income families regularly use planning to help ensure that they can afford the cost of nursing home care when it is needed.

For more information on protecting your assets or obtaining Medicaid benefits for long-term care, call us for a consultation. (337) 457-9075

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Myth #4: I need care now! There's no time for planning

Don't panic. While you may not be able to preserve all your assets in an emergency, a Medicaid attorney can likely help you to preserve a significant portion of your wealth.

Don't make any decisions about your nursing home care until you've consulted an elder law attorney for advice.

Myth #5: You need to spend all your money to get Medicaid

The reality is that you don't have to be destitute to obtain benefits. You can leverage non-countable assets and use planning strategies to ensure that you retain some assets while still qualifying for the help you need. Of course, the earlier you start planning, the more assets you can protect.

Myth #6: If you give away property, you can't receive Medicaid

There is some truth to this myth, but only when you're giving away property within five years of applying for benefits. When that happens, the program's five-year look-back provision kicks in and the government can penalize you for transfers that are deemed inappropriate. Outside that five-year window, however, you have a tremendous amount of freedom to transfer assets.

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Myth #7: I have Medicare. I don't need Medicaid for nursing home coverage

If only that were true! Sadly, Medicare is not a valid option for meeting your long-term care needs, as that program will only pay for up to 100 days of care – and only under certain circumstances. Health insurance is no help either, since only long-term care policies tend to cover nursing home costs. Medicaid is the solution you need when you're looking for a way to finance your long-term care expenses.

Myth #8: Once I'm in a nursing home, I must be broke before I can get Medicaid

You can use Medicaid planning even when you're already in a nursing home. Simply contact a Medicaid attorney to discuss your options. In many instances, you can purchase annuities or use other strategies that can help you to preserve at least some of your assets while you reduce the size of your estate to meet the program's income and asset eligibility limits.

Myth #9: Medicaid Planning is illegal or unethical

This is another common complaint from some groups. It is generally used as a debating point by those who want to scale back Medicaid's budget, and it is simply untrue. The reality is that everything done through Medicaid planning is in accordance with federal and state law. Your government has set up these laws to allow citizens to use Medicaid planning, and even included provisions to avoid spousal impoverishment.

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Myth #10: I'm healthy and probably won't ever need nursing home care or Medicaid

Wouldn't it be nice if that were guaranteed? The fact is, though, that current estimates suggest that about seven of every ten people currently over the age of sixty-five will eventually require time at a nursing home facility or other long-term care center. If you're counting on your good health to last forever, you're gambling with things that are by no means certain.

Myth #11: Medicaid recovery will seize my house if I accept benefits

This is a common fear, and there is some truth to it. In some circumstances, Medicaid's recovery program can go after benefit recipients' assets when they pass away. It's part of an effort to recoup some of the program's costs. Your home doesn't have to suffer that fate, however, since effective planning can help to ensure that it remains in your family even after you die.

Myth #12: I can handle Medicaid on my own

That's not a recommended course of action, by any means. The Medicaid process is filled with traps for the unwary, and many who apply on their own end up wishing they had sought help before doing so. A Michigan Medicaid attorney can help ensure that you have the guidance and counsel you need to avoid those traps and obtain the benefits you need.

At John Pucheu Attorney LLC, our team can ensure that your Medicaid planning effort accomplishes your long-term care goals. To learn more about how we can help you, call us today at (337) 457-9075