

Long-Term Care Medicaid Considerations for Homeowners

This Weekly Newsletter
is brought to you by

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Hook Law Center routinely assists clients in becoming financially eligible, and applying, for long-term care Medicaid benefits. Through use of several strategies permitted under federal law, we can help clients shelter assets so that they do not have to completely liquidate and spend all but the \$2,000 in countable assets that Medicaid allows you to keep (plus \$117,240 in 2014 for an applicant's spouse). During this process, we are often asked, "What happens to my house?" The answer may surprise you.

Medicaid's treatment of a home depends largely on whether the applicant, or his spouse, will continue living there after applying for Medicaid. For a married individual who is applying for benefits (whether community-based or institutionalized care), his home is considered an exempt resource so long as his spouse remains there. For a single individual who is applying for benefits to pay for community-based (in-home) care, his home is also an exempt resource for the purposes of Medicaid. For a single individual who is applying for benefits to pay for care within an institution, however, the home is considered an exempt resource for six months after entry into the institution; after six months lapse, the home becomes a countable asset, unless it is listed for sale at its tax assessed value.

Contrary to popular belief, Medicaid will not take your house. If your home is considered a countable resource under any of the above scenarios, however, you will be ineligible for benefits, meaning that you will be responsible for 100% of your long-term care expenses. Because nursing home-level care in the Hampton Roads area generally runs between \$4,000 and \$7,000 a month, this can add up quickly.

With advance planning, it is possible to avoid having your home make you ineligible for long-term care Medicaid benefits. As a part of 5-year planning we often do for clients, we may recommend the transfer of your home to your children or to an irrevocable trust. The rules relating to transfers like this are very strict, so it is imperative that this kind of planning be done with the assistance of an experienced attorney. Contact the Hook Law Center today for more information about how to better protect your home in the event that you require assistance paying for long-term care in the future.



Cats-at-Law

Hook Law Center: Kit Kat, are there such things as cats who work in law offices?

Kit Kat: Well, not really, but there is a trio of cats who live in the Norfolk office of **Waldo & Lyle, P.C.** an eminent domain law firm. The attorneys and staff there are devoted cat and animal lovers. When their previous cats had passed, they decided to adopt some more. So about 4 years ago, they made a visit to the Norfolk SPCA. First, Wendy was spotted. She was perched on an indoor tree in one of the visitation rooms. She's mostly black with white feet, and was very friendly. As the Waldo and Lyle people moved about the facility, she followed them everywhere. She had been at the Norfolk SPCA for about 4 months and was determined that would not be her forever-home. They also were interviewed by another black and white cat who was very shy names Hilde who had been abused. No decisions were made that day. After talking about the cats they had seen, Waldo and Lyle contacted the Norfolk SPCA and asked to adopt **Wendy** and **Hilde**. At first, the SPCA was reluctant to release cats to a business. However, upon reflection, a deal was struck, and Wendy and Hilde have become fixtures at Waldo and Lyle. The Norfolk SPCA has since revised its policy to allow adoption by businesses. Wendy is a greeter who moves freely about the office, and seems to sense those who are cat-friendly, by plopping in their laps, etc. Hilde, on the other hand, remains shy, though she is improving, and usually is only seen by staff after regular office hours.

A third cat (a calico), **Gracie**, was added about 2 years ago. Harry Waldo, Joe's brother, rescued her from the middle of Tidewater Drive. She was a tiny kitten, and flea- and mite-infested. After being treated by the vet, she was brought to the law office. At first, Wendy and she did not get along, so one of the staff was charged with taking Gracie to and from work every day to give the cats some space. Happily, after a couple of months, the 2 girls made peace with each other, and all are getting along splendidly!

So kudos to Waldo & Lyle, P.C.! They truly are serving their community by offering outstanding legal services, while at the same time, doing so with a dose of compassion for a few of this earth's smallest creatures.

Upcoming Events

- Hook Law Center will be participating in **Senior Advocate's Art of Healthy Aging Series** held at Westminster Canterbury, 3100 Shore Drive, Virginia Beach VA 23451. This series will be held once a month from July through December. HLC Attorneys Andrew H. Hook,

Jessica A. Hayes, and Shannon Laymon-Pecoraro will provide an overview of Hook Law Center's Practice Areas at the meetings held on **Tuesday, September 2, 2014 at 10:00 am, Tuesday, October 2, 2014 at 10:00 am, Tuesday, November 4, 2014 at 10:00 am,** and **Tuesday, December 2, 2014 at 10:00 am.** We look forward to seeing you there!

- Andrew H. Hook will be speaking to the Chesapeake Chapter of NARFE (National Active and Retired Federal Employees) on **September 2, 2014 at 12 Noon** at the Chesapeake General Hospital's Lifestyle, Health and Fitness Center.

- **Andrew H. Hook** has been invited to appear on a taping of "**The Forum with Jan Callahan,**" a WHRO-produced public service program, to discuss the importance of attending the **Art of Healthy Aging Convention** at the **Virginia Beach Convention Center** on **November 1, 2014** and to discuss his seminar to be held during the convention. More details to come.

- **Andrew H. Hook** and **Shannon Laymon-Pecoraro** will be presenting a seminar on the Affordable Care Act to the Marcari Law Firm on **November 12, 2014 at Noon.**

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