

# IF YOU GET THE WRONG INFORMATION ABOUT MEDICAID...IT COULD COST YOU YOUR LIFE SAVINGS.

The government does not provide information on how to protect your life savings. The government will tell you the minimum allowable asset and income levels for spouses or a single person requiring nursing home care. Families and individuals needlessly spend their life savings down to these minimum levels to become eligible for Medicaid.

Misinformation is the primary cause of asset loss and impoverishment!

You have certain legal rights under the Medicaid laws. Protect those rights with competent advice—or lose them!

The information contained in this brochure has been provided by David L. Orosz, an attorney concentrating in Medicaid law. Mr. Orosz is an author and guest lecturer and is available as a guest speaker for community, professional and institutional groups. Mr. Orosz is also the author of “The Medicaid Survival Manual.”



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**Medicaid and your rights:**

# PROTECT YOUR LIFE SAVINGS



**FROM  
CATASTROPHIC ILLNESS  
AND NURSING HOMES!**

*Author of...*

## The Medicaid Survival Manual.

*A frank and detailed discussion about your Medicaid eligibility in Florida.*

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## FREQUENTLY ASKED QUESTIONS ABOUT ~ MEDICAID AND YOUR LEGAL RIGHTS:

**Q:** Will Medicare or private health insurance pay for all or part of long-term nursing home care?

**A:** NO. There are only short-term benefits available, if any at all.

**Q:** If a person qualifies for Medicaid, will Medicaid pay for nursing home or hospital care?

**A:** YES. Subject to certain legal requirements, Medicaid will pay for the entire cost of care.

**Q:** What assets can I keep and still be eligible for Medicaid benefits?

**A:** Basically they are: personal residence, one automobile, whole life insurance with total face value under \$2500, term life insurances, burial plots, burial fund to \$2500, household furnishings, wedding rings, savings of \$2000 in cash for a single person and, if married, \$100,000+ in cash for your spouse.

**Q:** What kind of assets could Medicaid require be spent before a person is eligible?

**A:** Such assets as cash, bonds, savings, stocks, life insurance cash values, real property, etc. With

proper preplanning and competent advice, all of these assets can be preserved.

**Q:** If the applicant for Medicaid has a spouse, must the spouse's income and assets be included?

**A:** Generally, YES. However income and savings above minimum requirement levels can be protected if you know your legal rights.

**Q:** Can a person transfer a family residence, savings, or other assets prior to applying for Medicaid and still be eligible?

**A:** YES, providing there is full compliance with the relevant federal and state regulations for Medicaid. A family residence should never be sold or transferred without first obtaining competent advice.

**Q:** Will a Living Revocable Trust provide Medicaid eligibility?

**A:** NO. While the living revocable trust is a basic and valuable estate planning device, the assets in the trust are still considered as belonging to you for Medicaid purposes. However the Durable Power of Attorney (usually part of every trust) is an essential document in all Medicaid preplanning.

**Q:** Why is preplanning so important?

**A:** The loss of life savings and the family residence can have a devastating financial and emotional impact on the entire family. The money saved from a lifetime of hard work may be spent in a matter of months when a family member is faced with long term nursing home care. With competent advice and proper preplanning,

it is possible to preserve all of the life savings, the family residence and other assets and still qualify for Medicaid.

**Q:** Do I need an attorney for the Medicaid application process?

**A:** The Medicaid application is a legal document. The way that it is prepared and when it is filed can make the difference between saving or losing assets. The Medicaid laws and regulations are complex and constantly changing. Knowledge of these laws is essential to protect your legal rights.

**Q:** Once you are in a nursing home are there still planning options available?

**A:** It is even possible for a person already in a nursing home to protect all or a substantial portion of his/her life savings and be eligible for Medicaid. However, once you have spent all of your assets you no longer have any options available!

**Q:** What is the cost of preplanning and the Medicaid application process?

**A:** There is no fee for the initial consultation, preferably in your own home. If representation is accepted and your assets and/or income exceeds Medicaid maximum amounts, the one-time all inclusive fee is \$4400 which is less than a one month cost of nursing home care. If your assets and income are within Medicaid limits then the fee for the application process is reduced to \$2200.

