

# IMPORTANT BENEFITS!

When a health crisis occurs, you need to know how to access these 2 benefits that can help pay for the care that either You or your Parent may need.

*Make  
sure to  
PLAN!*



## **Welcome!**

Thank you for taking some time to review the information in our booklet which helps families to consider two (2) benefits that can provide financial assistance to pay for long term care costs.

If you're 65 or better in age, you will find information about these 2 programs which may surprise you. If you're a family member of a Parent who now needs care, the information in this booklet will help to guide the family as you search for methods to pay for the care your Parent may need.

## **Ten Sobering Facts:**

1. The reality is that **we're living longer**. Many of us will live into our 90's.
2. **Paying for the care** that's needed can be overwhelming.
3. **Protection against financial devastation is available** if you know where to look and can ask the necessary questions.
4. **There are OPTIONS for everyone** if you plan carefully for the time **WHEN** your health changes.
5. **1 out of every 2 people** will need to have home care, or live in an assisted living facility, or spend time in a nursing home before they die.

6. **Long term care costs can range anywhere from \$6000 per month to \$12,000 per month.** That's why a Plan is so important to your family.
  
7. **Medicare never pays for Custodial care.** 95% of the patients who now need care are having Custodial care. Financial help is needed by most families to pay for that care.
  
8. As individuals, **we're being forced to self-insure** so much more of the costs than we did in the past.
  
9. **It just makes good sense to have a Plan for the 'what-ifs'.**

10. Refusing to plan will put your savings and investments at Risk.



## **The Confusion About Medicare**

Too many of us think that if a major illness strikes, all we need to do is head to the hospital and Medicare and our supplement or other insurance plan will pay for everything. **WRONG.**

Medicare only pays for a **PORTION** of our medical costs, procedures, lab work, and hospitalizations. Surprisingly, you'll find that the length of stay in a hospital after any medical procedure or illness can be very short.

**As 'Obamacare' becomes a reality,** some of your Medicare benefits may be 'redistributed'. With that in mind, it becomes imperative to know about 2 programs that can pay for your care.

## **The Best Kept Secret!**



A little-known program is available to every war-time Veteran over the age of 65 who needs help paying for home care, assisted living facility costs, or nursing home expenses.

It's called the **special Aid & Attendance pension**. It's **FREE**, but you have to meet the VA's strict guidelines to qualify.



## **Here's how to qualify:**

- 1. The Veteran must have served in the military during a declared time of war and have been honorably discharged.**
- 2. The Veteran (or his/her Spouse) must need the daily assistance of another individual with 2 or more Activities of Daily Living, called ADLs.**

3. The **Veteran must meet the financial requirements of the VA.** This is based on your age, the ratio of your unreimbursed monthly medical expenses to your monthly income, and the amount of financial resources you have. Some of those financial resources may need to be retitled or repositioned as part of your qualification for this benefit.



## **Is that All?**

No, there's several forms to complete and documentation such as a copy of your Discharge papers (DD-214) and a copy of your marriage license (if applicable) that must also be included with your claim paperwork.

### **RECOMMENDED:**

Be **SURE** to work with a financial professional who has been trained in this benefit and who can help you to apply easily. After their work is completed, they should then refer you to the Veteran Service Officers in your area to file your claim with the VA.



**REMEMBER:**

Careful planning **BEFORE** a health crisis occurs, or even careful planning **WHEN** a health crisis occurs, can help you and your family protect a significant portion of your assets and the financial resources for your Spouse or other members of your family.

**The OTHER Benefit  
and Its Myths!**



There is a combined State and Federal benefit that can provide payment for home care and nursing home care costs. It's often misunderstood, and yet it can provide payment for the most expensive care we can and will receive.

**What is it?**

**Medicaid**

## **The Myths of Medicaid**

1. Medicaid is only for the poor.
2. Most nursing homes won't accept Medicaid patients, or they will tell you that there's a long wait for a Medicaid bed.
3. You have to be penniless to receive the benefit.
4. Medicaid will take all of your assets, including your home.

**ALL of these statements**

**are FALSE.**

**True**

**False**



**Let's look at the Truth  
about Medicaid:**

1. **Medicaid can pay for your care if you've taken the time to PLAN.** Yes, most States have a 5-year look-back, but planning for Medicaid when you have a health crisis is also very possible. You DON'T have to be penniless, but you DO need the help and

advice from a Medicaid planning expert to protect a significant portion of your assets.

2. **Nursing homes usually have a private-pay requirement** (from approximately 3 months to 24 months) so you need to **ASK**. Afterwards, the patient can receive Medicaid benefits and laws then prohibit the nursing home from asking you to leave.
3. **You DON'T have to be penniless.** With proper planning, you can protect your assets for your family and/or Spouse. **The Key is to PLAN in advance** with a Medicaid professional to limit, or eliminate, the amount that is available for estate recovery by the State you live in.

4. **With a good Medicaid planner your home can be an Exempt asset.** Each State has rules that govern home ownership, gifting, and allowable assets, so be **SURE** to ask your Medicaid planner how to do this.



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**Senior Care Associates, Inc.**

founded by Wilma Anderson in 1989 is a firm that specializes in retirement planning and the special Veteran Aid & Attendance benefit plus Medicaid planning.

If you have retirement planning questions, please call us: **(720) 344-0312**, or visit our website: [www.wilmaanderson.com](http://www.wilmaanderson.com)

We look forward to helping you and your family!

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