



Eight Mistakes People Make With ABD Medicaid Qualification

1. Not Using A Guide

It's amazing how many people will rely on advice from friends, family, or neighbors that is often based in opinion or hearsay and invariably leads to confusion and bad results. Having an elder law firm at your side is the best source of correct ABD Medicaid information.

2. Thinking It Is Too Late To Plan

It's almost never too late to plan, even if your loved one is already in a nursing home. An elder law attorney can help you find ways to protect your family and your life savings.

3. Giving Assets Away Without A Plan

Giving away assets to family members not only makes you poorer, it can preclude you from getting the benefits you deserve. You need a properly executed plan that does not cause tax or ABD Medicaid problems in the future. Consulting with an elder law attorney will help determine the proper strategy to take care of you and your family.

4. Assuming Your Living Trust will Protect Your Assets

Assets in a Living Trust can be seized by a creditor and are therefore considered a countable resource. An elder law attorney knows the proper kind of trust to use to protect assets and maintain ABD Medicaid eligibility.

5. Attempting To Meet Resource Rules By Giving Away Assets

In some instances this can result in a long ineligibility period. In the worst case, it could mean complete denial and/or criminal liability.

6. Consulting The Wrong Kind Of Legal Help

Not all attorneys are created equal, nor do all attorneys understand ABD Medicaid rules, regulations, and the requirements needed to obtain benefits. Elder law attorneys specialize in this area of the law.

7. Applying Too Soon

It is a mistake to apply just to see if you qualify. If you submit an application without proper guidance you may lose the chance to protect your assets and may be forced to spend them down.

8. Not Using Exempted Transfers

Not all gifts result in ABD Medicaid mishaps. For example transfers to disabled children, caretaker children and money into trusts that are for those under the age of 65 and disabled are exempt.



108 South Street, S.E.
Suite 212
Leesburg, VA 20175 Phone:
703-988-7975 Toll Free:
877-589-6616 Fax:
703-443-1081
www.LegacyElderLaw.com