



The questions you should be asking about Medicaid planning

Many people will need a period of care towards the end of their lives, but Medicare does not cover nursing home care. The only plan that the government has for nursing home care is Medicaid, which is something that you have to qualify for, by having a very low income and very little assets. Here are three key questions you should be asking about Medicaid planning.

Why do I need Medicaid?

Nursing home care is expensive; in Colorado, it can cost between \$7,000-\$12,000 per month. If you do not qualify for Medicaid, you will have to pay for you or your spouse from your own pocket.

What is Medicaid planning?

Medicaid planning involves short-term and long-term strategies to plan for nursing home care in such a way that you qualify for Medicaid support.

When should I start planning for Medicaid and nursing home care?

I recommend to my clients that they start Medicaid planning when they're still in good health and not in imminent need of long-term care for the long term. The five-year Medicaid lookback period makes this particularly important. This can be as young as in their 60s. As part of the planning, I can put in place vehicles for asset protection such as trusts so that this money is exempt from counting toward your Medicaid limit.

Kate Silburn, Elder Law Attorney

In addition to Medicaid planning, Kate assists her clients with estate planning, probate litigation, probate, and guardianships and conservatorships.

Her dual credentials of a Masters of Divinity and Juris Doctor make her uniquely qualified to help families navigate end-of-life issues.

