

CONGRESS TURNS ITS BACK ON SENIORS!
THE TIME TO PLAN IS NOW
(The Deficit Reduction Act of 2005 - a Nightmare for Seniors)

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Yes, the news is bad as thousands of seniors will go without long term care because our government believes seniors should impoverish themselves before seeking assistance from the government to pay for long term care. Our elected officials need to hear from us how harmful these Medicaid changes will be for seniors and take action to reverse these changes.

TAKE ACTION TODAY ON YOUR LONG TERM PLANNING

Under the new rules, protecting your life savings, even your home, could become impossible. New York State must take legislative action to implement these changes and it will take some time for them to do so. In certain circumstances, it may be possible to plan now under the existing rules which will allow you the opportunity to protect your home and life savings.

These Medicaid changes are unusually harsh and punish seniors who need long term care and who must access the Medicaid program for help. Seniors who own homes and have liquid assets may be in jeopardy of losing what they have if long term care is needed in the future.

Seniors should ask themselves the following questions:

1. Do I have a plan in place to pay for my long term care needs?
2. Do I have Long Term Care Insurance? If not, is it because I am uninsurable or the policy is unaffordable.
3. If I do not have Long Term Care Insurance, have I met with an experienced elder law attorney to consider whether Medicaid planning is appropriate?
4. Do I have a plan beyond long term care planning? Do I have a comprehensible Durable Power of Attorney, Health Care Proxy and Living Will? Do I have an up to date Will or Living Trust? Have I taken steps to minimize estate taxes?

If you answered "NO" to any of the questions above, then you need to take steps to protect yourself by seeing an experienced elder law attorney who can help you.