

Starting Soon.....

Medicaid Mondays

"2024 Update and the New Numbers"

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Welcome

- ▶ **Your Lines Are Muted**
- ▶ **Type Questions in the Q&A Section at the Bottom of Your Screen**
- ▶ **Presentation is Posted: Pierrolaw.com/Resources Under "Medicaid Planning"**
- ▶ **Fill Out Our Survey with Feedback**





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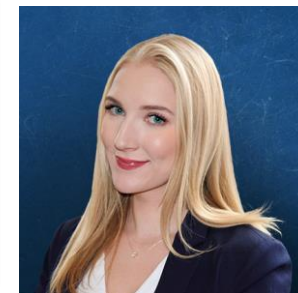
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Agenda 1.8.24



- Key questions about long-term care
- New eligibility numbers: surprise?
- How is income calculated?
- What assets are countable or exempt?
- Regional rates and the penalty calculation
- What this means for applicants and their families





Key Questions on Paying for LTC

1. **Where** would you want to live?
2. **Who** would take care of you?
3. **How** would you pay for it?

Self-
Insuring

Private LTC
Insurance
+ Life
Products

Medicaid



Medicare vs. Medicaid



**Medicare does not
cover long-term care**

**Medicaid is the only
government program
that pays for
long-term care**

NEW 2024 MEDICAID ELIGIBILITY NUMBERS

Monthly Income			
	2024	2023	Difference
Individual (at home)	\$1,677 +\$20	\$1,677 +\$20	\$0!
Couple (both at home)	\$2,268 +\$20	\$2,268 +\$20	\$0!
Community Spouse Income Allowance	\$3,853.50	\$3,715.50	+\$138
Institutionalized Spouse Income Allowance	\$ 50		

NEW 2024 MEDICAID ELIGIBILITY NUMBERS

Resources

	2024	2023	Difference
Individual	\$30,182	\$30,182	0!
Couple	\$40,821	\$40,821	0!
Comm. Spouse Resource Allowance	\$74,820 ¹		

1 - \$74,820 (or the spousal share of 1/2 combined resources up to a maximum of \$154,140)



NO Change to Income or Assets???

After all, 2023 saw a dramatic jump!

- **Income** eligibility levels +743 single applicant
- **Resources** eligibility levels +13,382 single applicant
- And...in 2023 the numbers were adjusted in February, as new Federal Poverty guidelines were published on January 19, 2023.
- So stay tuned...

Still. Why the same?



Numbers may not be changing but....

....New York State Policy IS In Flux! Governor Hochul's Master Plan for Aging



GOALS IN PROCESS: "Help older New Yorkers Age in Communities of Their Choice"

- **Greater access to services and long-term care**
- **Revitalization of EMS services and medical transportation**

Medicaid Review: Don't Forget Exempt Assets



Some assets that are exempt:

- \$30,182
- One Car
- Pre-paid burial
- Income producing property – business assets
- Life insurance – face value less than \$1,500!



IRA in "Periodic Payment Status" – *major exception*

Your Home



- Exempt if you, a spouse or minor or disabled child lives there
- Transfer exemptions
- Intent to return home
- Liens + Estate Recovery





Home? Or The Nursing Home?

Community Medicaid

- Home health care
- Assisted living facility
- Medicaid managed long-term care
- Adult day care
- No lookback under current rules

Chronic Care Medicaid

- Nursing home care
- 5-year lookback
- Transfer penalties = # of mos.





Home Care: Window Of Opportunity Still Open

No lookback for asset transfers until 2025

- based on current DOH Guidance
- Implementation of law imposing a 30-month lookback on applicants for asset transfers after Oct. 2020 has been **delayed multiple times**



Home Care: Window Of Opportunity Still Open



Impacts Today:

- **Legal planning can be done to become Medicaid-eligible without penalty**
- **Higher income/asset limits** established in 2023 continue to allow seniors to keep more of what they have
- Many who would benefit **still require a plan** to become eligible



Pooled Trusts – The Key to Medicaid Home Care

- ▶ Excess Income above \$1,697 per month goes in
- ▶ Expenses get paid by Pooled Trust Trustee
 - ▶ What expenses qualify?
 - Mortgage Payments
 - Utility Payments
 - Tax Payments
 - Home Improvements
 - Food Payments
 - Additional Care if Medicaid isn't providing all that's needed
 - Monthly service costs for in-home technology





Navigating Home Care Once Approved

There are different kinds of Medicaid programs one can choose from, including:

- 1. Managed Long-Term Care (MLTC)**
 - Personal Care Services Program (PCSP)
 - Consumer Directed Personal Assistance Program (CDPAP)
- 2. Nursing Home Transition and Diversion Medicaid Waiver Program (NHTD)**
- 3. Program for All-Inclusive Care for the Elderly (PACE)**

****Key is to work with a qualified team of professionals to help select the base fit for all involved****



Nursing Home Still Has 5-Year Look Back

- ▶ Applies to **Nursing Home/ Chronic Care Medicaid**
- ▶ All transfers of non-exempt assets are added up- 5 years worth
- ▶ The total is then divided by the NYS divisor = average monthly nursing home cost



5-Year Look Back And Medicaid Penalty



Common examples of transactions that can lead to a penalty:

- ▶ Deeding a house to your children
- ▶ Money gifted to a grandchild for graduation
- ▶ Large gift to your church or charity

Exceptions

- ▶ Transfers to a spouse or disabled child
- ▶ Transfers of the home to certain beneficiaries



2024 NYS Medicaid Regional Rates

Region	Counties	2024	2023
New York City	Bronx, Kings (Brooklyn), NY (Manhattan), Queens, Richmond (Staten Island)	\$14,273	\$14,142
Long Island	Nassau, Suffolk	\$14,668	\$14,136
Northern Metropolitan	Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, Westchester	\$14,165	\$13,906
Western (Buffalo)	Alleghany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara, Orleans, Wyoming	\$12,241	\$12,130
Northeastern (Albany)	Albany, Clinton, Columbia, Delaware, Essex, Franklin, Fulton, Greene, Hamilton, Montgomery, Otsego, Rensselaer, Saratoga, Schenectady, Schoharie, Warren, Washington	\$13,235	\$12,744
Rochester	Chemung, Livingston, Monroe, Ontario, Schuyler, Seneca, Steuben, Wayne, Yates	\$14,419	\$13,421
Central (Syracuse/Utica)	Broome, Cayuga, Chenango, Cortland, Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, St. Lawrence, Tioga, Tompkins	\$12,196	\$11,726



The Medicaid Penalty

The penalty is a number of months of ineligibility

- ▶ For example, Albany resident transfers \$152,928 within the past 5 years:

$$\text{\$158,820} / \text{\$13,235} = 12 \text{ months w/o Medicaid}$$

- ▶ Penalty period begins when person is:

1. Receiving Care in a Nursing Home
2. Is otherwise eligible - \$30,182 or less of countable assets
3. Has submitted a Medicaid application



- **Who pays during the penalty period? The applicant!**

Wrap Up: What's new for 2024 for Medicaid Applicants?



Medicaid Home Care:

1. More income and resources allowed to enhance lifestyle since 2022
2. Delayed implementation of 30-month lookback =
Time for Planning/Asset Protection or help NOW if needed

Nursing Home Medicaid

1. More income and resources allowed to enhance lifestyle since 2022
2. Previous planning opportunities still viable
3. Shorter penalties statewide due to increases in penalty divisor

NEXT MEDICAID MONDAY

12-12:30pm
February 12, 2024

The “Well” Spouse’s Rights
in Medicaid

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- 8:30am-3:00pm
- The Desmond, Albany
- Or Live Stream
- Free to Attend
- 6 CEUs for Social Workers

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Thank You! **QUESTIONS?**

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