

Medicaid Planning...Before it's Needed: Why it's Important

Should I consider Long Term Care Planning for myself or a family member?

1. Am I willing to risk all that I have accumulated through a lifetime of hard work and discipline saving, including my home, my car and all of my liquid assets, rather than take the time to plan for the future? Yes No
2. Do I understand that the cost of planning is insignificant when compare to the cost of paying for long-term care? Yes No
3. Do I understand the risk of needing some form of long-term care (home care, assisted living, and nursing home care) is roughly 70%? Yes No
4. Do I know what that will cost? Yes No
5. Do I know how I will pay for that care if I need it? Yes No
6. Do I know what the impact will be on my spouse and children if I spend \$100,000 a year on long term care? Yes No
7. Should I explore the possibility of buying long-term care insurance? Yes No
8. Should I hope this problem never arises and ignore it? Yes No
or should I take the steps necessary to try to protect my life savings now? Yes No
9. Do I understand that if I become sick, it may be impossible for my spouse or children to care for me regardless of how much they are committed to doing so? Yes No
10. Are my wills, trusts, living wills, powers of attorney and other legal documents up to date?
 Yes No

I _____ do hereby request a complete assessment of my situation to determine a need for long-term care insurance or ___ repositioning of assets _____ creation of additional income for ___ me ___ my spouse or ___ my child(ren) and if necessary, preplan for Medicaid benefits.

Signed on _____ 2014, at _____ by v _____

Witness:v _____ Advisor / POA _____

→ The above has been explained to me and I opt not to act at this time and to have a review done.

Byv _____ Name _____ date: _____