



Medicaid Information Resource

Florida Nursing Home Medicaid 2009 Quick Reference

Single Applicant Cases

Maximum Countable Assets	\$2,000
Monthly Personal Allowance.....	\$35
Max. Monthly Income Limit	\$2,022
(only <u>applicant's</u> gross income before deductions)	

Spousal Cases

Max. Assets for Spouse in Community	\$109,560
Monthly Spousal Income Allowance	\$1,750 - \$2,739
Max. Countable Assets (joint).....	\$3,000
(when <u>both</u> husband and wife are in the nursing home)	

Medicaid Information Resource specializes in helping nursing home residents who currently do not qualify for Medicaid to **become eligible immediately**. ***Even applicants with assets and income above allowable limits can qualify.***

Call now for a **FREE** Consultation

866-755-0620

www.medicaidresource.com

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MIR offers financial planning services designed to help elderly clients preserve their assets in safe investments so they may qualify for government financial assistance programs. MIR charges fees to assist elderly clients in submitting Medicaid applications, and we may receive commissions for annuities structured in the planning process.

In 7 years filing Medicaid applications, we have never had an application denied.

We are not attorneys and do not offer legal advice or draft any legal documents. The decision to hire MIR is in no way equivalent to or a substitution for an attorney.



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Helpful Tips

- Establish a Durable Power of Attorney while the applicant is still competent (Avoid the cumbersome Guardianship Process)
- Take steps to avoid probate:
 - Add a joint owner to applicant's accounts
 - Establish a "Lady Bird Deed" for the home
- Contact us to determine if Life Insurance Policies are countable or not
- After one spouse enters a nursing home, make sure the joint assets are transferred into the community spouse's name only
- All joint assets are 100% countable to the applicant.
Only a spouse is allowed to withdraw funds from a joint account with the applicant

Avoiding a Penalty

- Don't gift applicant's house before applying
- Don't have applicant do ANY gifting before applying to Medicaid
- Don't sell applicant's assets for less than "Fair Market Value" (a penalty will be assessed)
- Don't conceal any assets

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