

Long Island Medicaid Planning Attorney Seth Schlessel Explains Medicaid?s Estate Recovery Program

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Long Island medicaid planning attorney Seth Schlessel (https://www.schlessellaw.com/what-is-medicaids-estate-recovery-program/) releases a new article explaining Medicaid?s estate recovery program. The lawyer explains that if a person does not have an effective estate plan, they may be caught by Medicaid?s estate recovery program. This program allows Medicaid to recoup nursing home expenses from a person?s estate.

According to the Long Island medicaid planning attorney, ?Your estate includes any assets that you own at the time of your death. That can include real estate, bank accounts, investment accounts, and retirement accounts. Medicaid cannot touch these assets until you die. There is also a spousal impoverishment provision that protects up to $130,380 (as of 2022) of your assets to care for your spouse if necessary.?

The lawyer adds that Medicaid may also file a lien on a person?s property when they are institutionalized and are unlikely to return home. However, Medicaid will not be able to repossess or seize the house if there is a

family member living in the home for at least two years before the owner was institutionalized.

Attorney Seth Schlessel also explains that the lien can be removed if the house is sold and the proceeds or part of the proceeds are used to reimburse Medicaid. Many who need Medicaid for nursing home care do not have many assets. However, during the application process, the primary residence will not count as one an asset if a family member is living at the property. Even if the house is an expensive one, a person will still qualify for Medicaid if their income and other assets are in line with Medicaid?s guidelines.

In the article, the lawyer adds, ?Medicaid has strict eligibility criteria that consider both the assets you currently have as well as some of the financial decisions you have made in the past. Medicaid provisions also contain a clause that allows the state to claim some things from your estate, in order to recover the costs of your care after you pass away. This is called Medicaid Estate Recovery.?

Lastly, attorney Schlessel emphasizes that having an estate planning lawyer in Suffolk County or Nassau County is important if the client is looking to plan for Medicaid care. A skilled lawyer may be able to help the client save money while also planning their future in an efficient manner.

About Schlessel Law PLLC

Seth Schlessel is the founder of Schlessel Law PLLC. As a skilled estate planning attorney, Mr. Schlessel understands the importance of a comprehensive estate plan for a family?s future. He and his team have helped many families preserve their assets and ensure that a person?s wishes are carried out the way they want. Aside from estate planning, the firm also helps with elder law, personal injury law, and startup/corporate law. Contact us today to learn more.

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Schlessel Law PLLC

Schlessel Law PLLC is led by Seth E. Schlessel, Esq. a Long Island attorney specializing in Elder Law, Estate Planning, Startup/Corporate and Personal Injury Law.

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