

Houston Medicaid Planning Lawyer Whitney L. Thompson Discusses the Right Steps for Handling Inheritance

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Houston Medicaid planning lawyer Whitney L. Thompson (https://www.wthompsonlaw.com/medicaid-and-inheritances-planning-ahead-is-essential/) releases a new article explaining the right steps for handling inheritance in Texas. The lawyer mentions that Medicaid and inheritance can be tricky and mistakes in handling these matters can be very costly. If a person is drawing Medicaid benefits and inherits some money or property, the inheritance can jeopardize the benefits.

?The Medicaid rules count inheritances regardless of whether the recipient keeps them or passes them on to someone else. The bad result, in such cases, is that the person receiving Medicaid would be charged just as if he or she had taken the money, even if he or she gave it away, and the person?s benefits would be docked accordingly,? says the Houston Medicaid planning lawyer.

The lawyer explains that it is very important to seek the help of an experienced estate planning lawyer when

dealing with matters such as handling an inheritance. Having a skilled lawyer for these matters can help the client avoid mistakes and ensure that the estate owner?s wishes are honored and the benefits are not jeopardized.

Attorney Whitney L. Thompson also adds that in one case, an Ohio attorney was suspended for mishandling a Medicaid inheritance issue. The lawyer advised the client that in order to protect the benefit, the person who stood to inherit should ?disclaim? or ?renounce? the inheritance. Renouncing an inheritance means giving it away to someone else.

According to the estate planning lawyer, ?For a better result, consult an attorney right away. We can advise you on the necessary techniques to split the inheritance between the recipient and somebody else, like a child. If the right strategies are used, Medicaid would count the inheritance to an extent, but not as much as it would have if the recipient had simply given away the whole sum. We know how to structure that person?s financial arrangements, to protect the people to whom the person wants to leave his or her legacy.?

Lastly, the lawyer emphasizes the importance of having a skilled estate planning attorney when dealing with matters involving estate planning. Having an experienced estate attorney may be able to help an individual understand their rights and help them prepare for the future of their loved ones.

About The Law Office of Whitney Thompson, PLLC

Attorney Whitney Thompson is an experienced family law attorney who helps clients deal with family law matters such as divorce or legal separation. Attorney Thompson also deals with guardianship, probate, and estate planning matters. As an experienced divorce lawyer, attorney Thompson and her legal team have helped families have a smoother divorce process and plan for their future more thoroughly. To schedule a consultation, call (281) 214-0173.

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As a Licensed Attorney, I have spent most of my career helping and representing individuals with Child Support, Divorce, Guardianship, Probate, and Estate Planning challenges.

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