

What Is The Lookback Period?

Once an application for nursing home Medicaid coverage is submitted, the local county Department of Social Services (DSS) will review your financial records to see if you have made any uncompensated transfers **over the past five years**, prior to your application. This is known as the “five year lookback.”

An **uncompensated transfer** could be a gift of money to a child, charitable donation, an unreturned loan, annual exclusion gifts, or purchasing something for someone else.

If you have uncompensated transfers but are “otherwise eligible” for Medicaid, your local DSS will assess a penalty period. During this time, you will be required to pay out of pocket for your care.

Why We Encourage Proactive Planning

By planning at least five years before you might need long term care, we can recommend a plan to help protect your savings.

Personalized Plans

It's never too late to make a long term care plan. Call us to learn how our team can help you and your family.



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What Is Long Term Care?

Long term care generally means assistance needed as a result of age or a medical condition. You may receive this care at home, in an assisted living facility, or a nursing home. Though we may not want it, 40% of us will require long term care at some point, typically for a few years.

Why Plan Ahead?

Worst case scenario? Several years of nursing home care could wipe out your entire savings.

The average cost for nursing home care in New York is \$13,172 per month—that's over \$158,000 a year!

Planning ahead can help protect a portion of your assets. You'll also gain some control over what your future care will be.

Without planning, your hard earned money could be completely wiped out, paying for your care.



Who Pays For My Long Term Care?

1. You "Private Pay"; or
2. Long Term Care Insurance (if you have this coverage); or
3. Medicaid (if you qualify and are accepted).



I Have Medicare. Do I Need Medicaid?

Yes, Medicare and Medicaid are not the same thing.

Medicare DOES NOT cover the cost of long term care.

Medicare will only cover (either fully or partially) your first 100 days of rehabilitation in a nursing home setting.

What Is Medicaid?

Medicaid is a public assistance program designed to help those with financial and medical hardship pay for care.

Eligibility depends on health, assets, income, and prior gifts.

Those who are certified blind, disabled, or are over 65 with a certain amount of assets, may be eligible.

By planning early, you can preserve some of your family's hard earned assets and possibly speed up qualification for Medicaid.

What If I Need Care Now, But Haven't Planned Ahead?

Sometimes life is unpredictable.

If you need nursing home care immediately, or are already in a nursing home, there are ways we can help to qualify you for Medicaid while protecting some of your assets.

Call today, ideally before you file a Medicaid application or sign a nursing home agreement!