

# 2020 Medicaid and Long Term Care

## A Simplified View of Spend Down

### Married Couple

#### Spouse At Home Keeps:

- House - Equity up to \$595,000
- Furnishings
- One Car
- Half of Joint Assets up to \$128,640 - Minimum \$25,728.
- Up to \$3,216 in Monthly Income



Spouse in Nursing Home uses remaining assets and income to pay long term care bills.



When spent down to allowable assets, Medicaid starts paying Long Term Care expenses.

This is a very simplified view of how a Medicaid spend down works. Please consult with the appropriate government agencies and your own Attorney.

Spouse at home may have a housing allowance of \$634.13.

See the "2020 SSI and Spousal Impoverishment Standards" available from Medicaid.gov.

This applies to all states except Alaska and Hawaii.

### Single Person

#### Protected Assets

- House for 6 months
- One Car
- Personal Belongings
- \$1,500 in cash value life insurance
- \$2,000 in assets (SSI Resource)
- Allowance (about) \$50 monthly.
- Burial Plot & Burial



Uses savings, Investments, Insurance and Income to pay their own LTC bills.



Runs out of Money, Medicaid Starts paying LTC bills.



After six months in the Nursing Home, person sells protected assets. House and Car.



Pays LTC bills with cash from sale of assets.



When they run out of money, Medicaid starts paying LTC Expenses.