

After working an  
entire lifetime...

...many people end up  
devastated by health care  
costs upon retirement

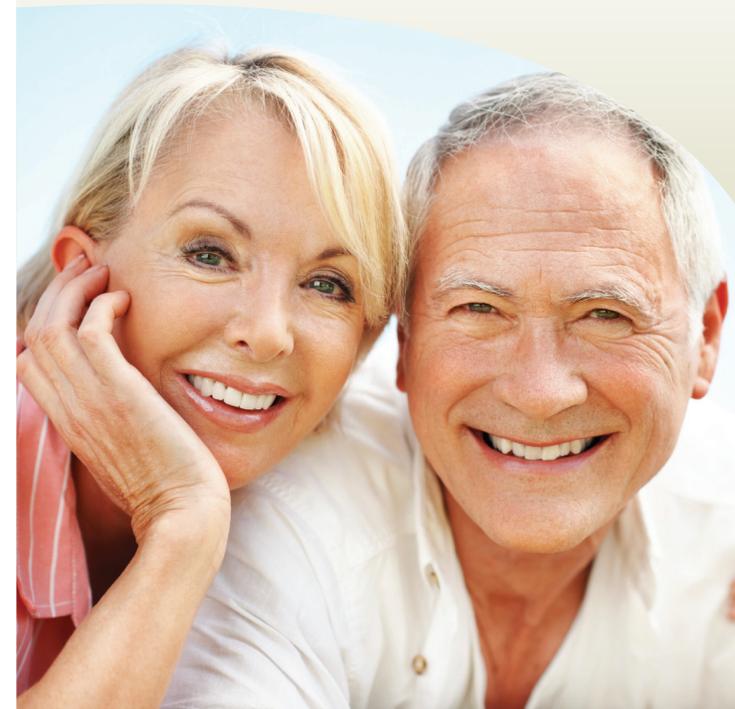
Health care costs have risen dramatically over the last decade, often growing at two or three times the rate of inflation. In addition, a significant number of people will need full-time nursing home care during their later years, the cost of which can quickly drain away assets and money that you have worked hard to save. It may also leave you and your family wondering how to pay for your ongoing health care needs. Medicaid is a program that can help. Read on to learn more about how you can leverage Medicaid and the added opportunity to prepay your funeral.

*Contact us today  
for more information!*



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## Medicaid and Funeral Planning



## What is Medicaid?

Designed to help people with low income and great need for medical care, Medicaid is a health insurance program funded by a partnership between state and federal governments. It pays for medical treatment, including nursing home care and other care, that may not be covered by Medicare or Medicare supplement programs. Currently, Medicaid provides health coverage to more than 4.6 million low-income seniors.\*

## Medicaid Eligibility

To qualify for Medicaid, you must meet certain eligibility requirements; these include being age 65 or greater, blind, or disabled. You must also be a U.S. Citizen or a lawfully admitted immigrant and have low income and assets.

Each state has an established limit on how much income and assets people who are on Medicaid can have. If your assets are more than your state allows, you will be required to either spend them down or move some of those assets into types that are considered exempt – that is, types that don't count against you for purposes of qualifying for Medicaid. If you move your assets, you need to do so carefully. Transfers done incorrectly can create a penalty period where you won't be eligible for Medicaid at all, even though your assets are low. It is important to talk to a qualified advisor, such as an elder law attorney, before you attempt to spend down or transfer assets to qualify for Medicaid.

### These assets include:

- Checking & savings accounts
- Mutual funds
- Stocks & bonds
- Deferred annuities
- Cash value of many life insurance policies
- Revocable living trusts
- Retirement funds
- Some burial funds & trusts beyond a minimum amount

\*[www.medicaid.gov](http://www.medicaid.gov), August 2012



## Prepay Your Funeral

One of the ways you may be able to prevent some of your assets from counting against you for Medicaid qualification is to prepay your funeral. You can do this by purchasing an insurance policy specifically designed to cover these types of final expenses. This policy will then be irrevocably assigned to either a funeral provider, or a trust that will hold the money and pay it out to whoever provides funeral services. This process ensures that you will have the money you need for the kind of remembrance that you would have wanted and also relieves your family of the burden of funeral expenses. It may also, if done properly, be a lawful way to help reduce your assets and make sure you are eligible for the health care assistance you need.

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*Help protect your assets  
Prepay your funeral today*

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