Mastering Medicaid Crisis Planning:
Strategies for Asset Protection with Medicaid Compliant Annuities

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About Us

Krause Agency is a national wholesaler of insurance products tailored to the senior market. With a focus on asset preservation solutions, we provide products, training, and support to agents and advisors helping clients plan for retirement and long-term care.

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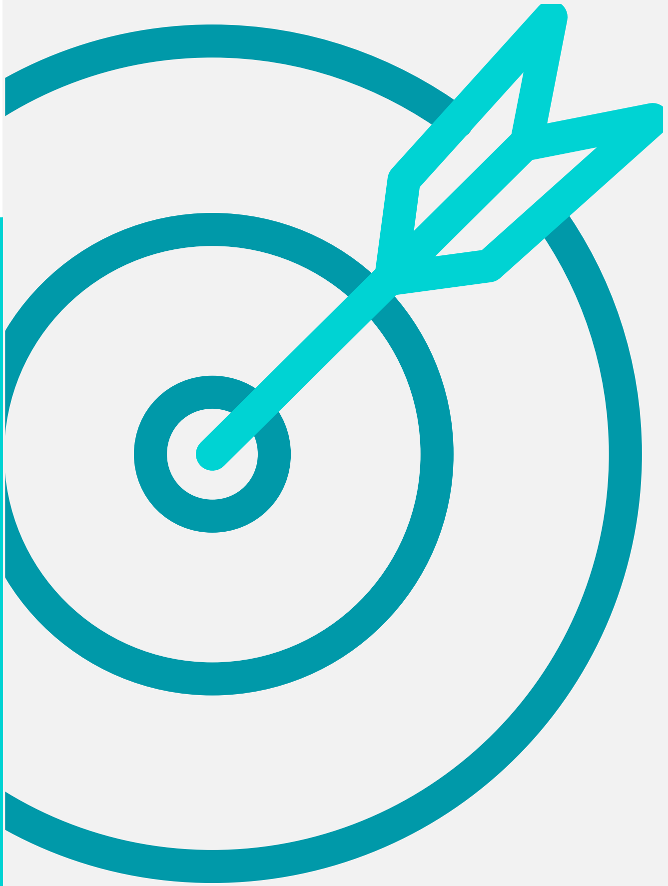
30+
Years of Experience

400+
Clients Helped Monthly

1,300+
Active Agents

Today’s Goals

1. Identify the key financial and non-financial requirements for Medicaid eligibility.
2. Explore the role of Medicaid Compliant Annuities in asset protection.
3. Illustrate real-world examples of using MCAs for both married couples and single individuals.



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Long-Term Care & Medicaid Planning

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What Is Long-Term Care Planning?

- Long-term care planning is the **financial planning surrounding a long-term care event**.
- Goals of long-term care planning include:
  - *Avoiding or mitigating financial stress associated with long-term care*
  - *Preserving assets for a healthy spouse or the next generation*

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The Cost of Long-Term Care

$9,277/mo.	**50%**	**54%**
is the median cost of a semi-private room in a nursing home in the U.S.	Over 50% of individuals turning 65 today are expected to require long-term care.	By 2029, 54% of seniors will not have enough financial resources to pay for long-term care.
(CareScout Cost of Care Survey, July through December 2024)	*(U.S. Department of Health and Human Services)*	*(Health Affairs)*

- The average cost of a semi-private room in a nursing home is **over $110,000 per year**.
- Thanks to medical advancements and boosted longevity, **more seniors require long-term care services** than ever before.

How Does This Impact Seniors?

2.8 years

is the average projected length of a long-term care event. 20% will need care for more than five years.

(U.S. Department of Health and Human Services)

2050

The number of Americans who require long-term care will more than double by 2050.

(Centers for Medicare and Medicaid Services)

48%

of individuals over 65 have set aside money to pay for future long-term care.

(KFF Survey on Affordability of Long-Term Care and Support Service, May 2022)

Bottom line: The cost of long-term care has a detrimental effect on your senior client's retirement plan.

Pre-Planning with Long-Term Care Insurance

- The best way to plan for long-term care is by purchasing a **long-term care insurance policy** that provides coverage for one's future care.
- LTCI policies **can be tailored** to the individual's needs and budget.
- Unfortunately, **many people fail to pre-plan** while they are young and healthy enough to qualify for LTCI.
- ***That's where Medicaid crisis planning comes in.***

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The Solution: Medicaid Crisis Planning

- The unfortunate reality is many seniors who require long-term care are **unprepared for the high costs**.
- As seniors and their families realize the cost of long-term care and the limited options to pay for it, they **need a qualified professional** on their side.
- Medicaid planning allows you to help these seniors **protect their hard-earned assets and accelerate their eligibility** for benefits.

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What Is Medicaid Planning?

- Medicaid crisis planning involves **rearranging one's assets** to fit within the parameters of the Medicaid program.
- It is designed to help those currently in a nursing home or about to enter one **obtain financial assistance for long-term care**.
- Once eligible, Medicaid will pay for **the majority of their care costs**, minus a small co-pay.
- In short, Medicaid crisis planning helps people **qualify for Medicaid without depleting their assets** first!

Breaking Down the Medicaid Program

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What Is Medicaid?

- Medicaid is a **joint federal and state-funded program** that provides health coverage to those with limited means.
- Applicants must meet **specific financial and non-financial criteria** to qualify.
- Specific rules **vary by state**.

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Medicaid's Requirements

Non-Financial

In order to qualify for Medicaid, an applicant must:

- *Be a U.S. citizen or a qualified non-citizen*
- *Be age 65 or older, blind, or disabled*
- *Reside in a Medicaid-approved facility*

Financial

The financial requirements for Medicaid can generally be divided into two categories:

Income & **Assets**

There are specific rules and considerations for each category.

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Types of Income

Earned Income	Unearned Income
Income from wages earned in exchange for services (e.g., employment income)	Income from other sources, such as Social Security, pension, RMDs, and interest

Both are countable for Medicaid purposes.

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Institutionalized Person:
Income Limitation

- To qualify for Medicaid, the institutionalized person's income from all earned and unearned sources **must typically be less than the private pay rate of the facility**.
- The institutionalized person's income, minus a few allowable deductions, becomes their **Medicaid co-pay** to the nursing home.

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Institutionalized Person:
Medicaid Co-Pay

- The Medicaid co-pay is the portion of the institutionalized individual's income that they **pay to the nursing home** once they are approved for benefits.
- The co-pay is calculated using the individual's total income, minus certain deductions, including:
  - *Personal Needs Allowance*
  - *Certain medical expenses*
  - *An income shift under the* ***Monthly Maintenance Needs Allowance*** *rules*

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Institutionalized Person:

Income Cap

- Some states apply an additional income cap for the institutionalized individual.
  - *The income cap is typically 300% of the SSI Federal Benefit Rate.*
  - *Currently **$2,901** (in most states)*
- If the applicant's income exceeds this amount, they must establish a **Qualified Income Trust** (QIT), also known as a Miller Trust.
- A QIT is an **irrevocable, income-only trust** that is established for the sole purpose of Medicaid eligibility in states that apply an income cap.

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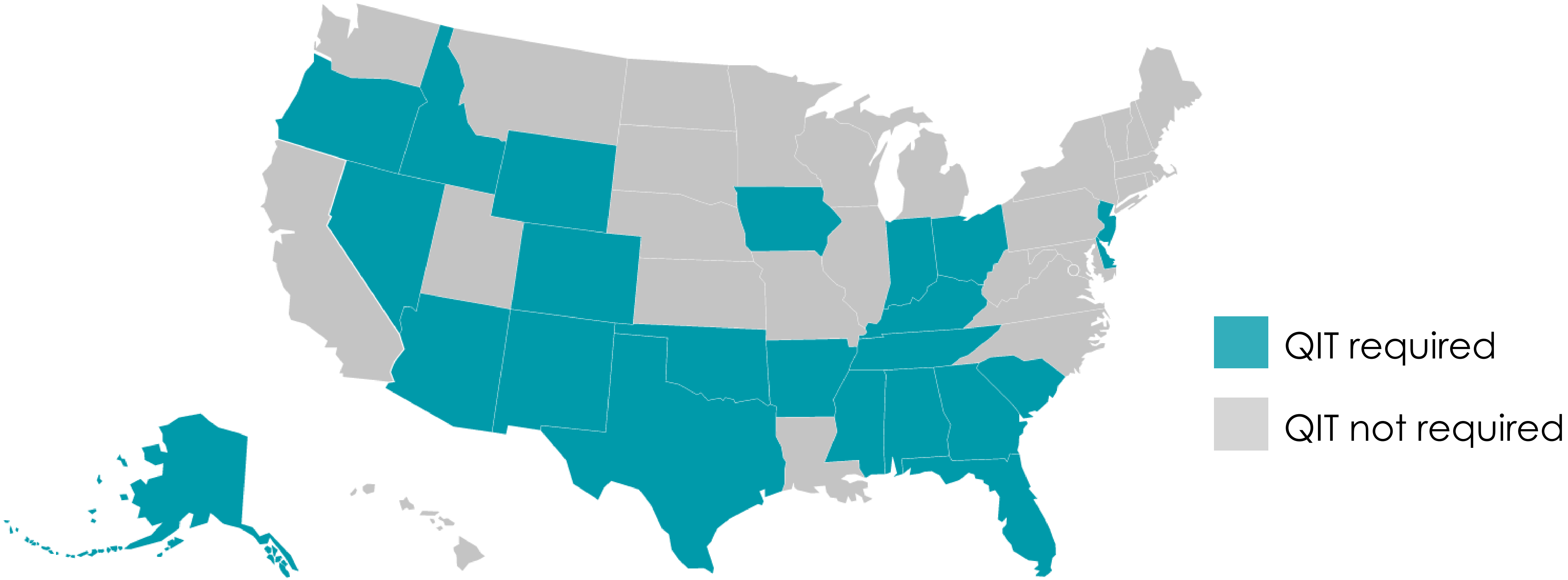
Institutionalized Person:

Requirements of a QIT

- Any monthly income exceeding the cap **must be deposited** into a bank account owned by the QIT.
- The QIT trustee pays the applicant's monthly medical expenses and provides the applicant their Personal Needs Allowance as well as the income shift to the community spouse, if qualified.
- Any remaining funds **stay** in the QIT.
- The state Medicaid agency has the **right to recover these funds** after the applicant's death.

Institutionalized Person:

QIT Treatment by State



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Community Spouse:
Income Rules

- There are **no limits on the income of the community spouse**.
- Therefore, the community spouse can have an **unlimited amount of income** and still qualify the institutionalized spouse for Medicaid benefits.
- However, if their income is below a certain amount, known as the **Monthly Maintenance Needs Allowance**, they are entitled to a portion of the institutionalized spouse's income.

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Community Spouse:
Monthly Maintenance Needs Allowance

- The Monthly Maintenance Needs Allowance (MMNA) is the **amount of monthly income** the community spouse is entitled to.
- If their income is below this amount, they are entitled to **an income from the institutionalized spouse**, dollar-for-dollar, until the allowance is met.
- Some states apply one standard figure that the community spouse is always entitled to.
    - ***Standard MMNA:*** *currently $3,948 in most states*

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Community Spouse:

Min/Max MMNA States

- Other states apply a minimum and maximum allowance.
- They are always entitled to at least the minimum MMNA, but they may be entitled to a larger amount, not to exceed the maximum.
  - ***Minimum MMNA:*** *currently $2,555 in most states ($2,643.75 effective July 1)*
  - ***Maximum MMNA:*** *currently $3,948 in most states*
- In these states, an individual's MMNA is calculated using the **Standard Utility Allowance** and the **Shelter Standard**.

Community Spouse:
Standard Utility Allowance

- Rather than calculate actual utility expenses each month, the state Medicaid agency **applies a standard figure—the Standard Utility Allowance**—to account for the community spouse's utility bills (electricity, water, gas, heat, etc.).
- The figure **varies by state**.
  - *Ex: Pennsylvania's is $758, and Colorado's is $560.*

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Community Spouse:
Shelter Standard

- The Shelter Standard is the amount of **monthly shelter expenses** the community spouse is responsible for.
    - ***Shelter Standard:*** *currently $766.50 in most states ($793.13 effective July 1)*
- If their shelter expenses exceed this amount, their MMNA is increased dollar for dollar from the minimum, not to exceed the maximum.

Shelter expenses may include:

- *Mortgage, rent, or condo fees*
- *Homeowner's insurance*
- *Real estate taxes*
- *Standard Utility Allowance*

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Community Spouse:

MMNA Calculation

1. Determine the Monthly Shelter Expenses

Mortgage:	$1,100
Real Estate Taxes:	+ $150
Homeowner's Insurance:	+ $95
Standard Utility Allowance:	+ $724
Total Expenses:	**$2,069**

2. Determine the Excess Expenses

Total Expenses:	$2,069
Shelter Standard:	– $766.50
Excess Expenses:	**$1,302.50**

3. Determine the MMNA

Excess Expenses:	$1,302.50
Minimum MMNA:	+ $2,555
Resulting MMNA:	**$3,857.50**

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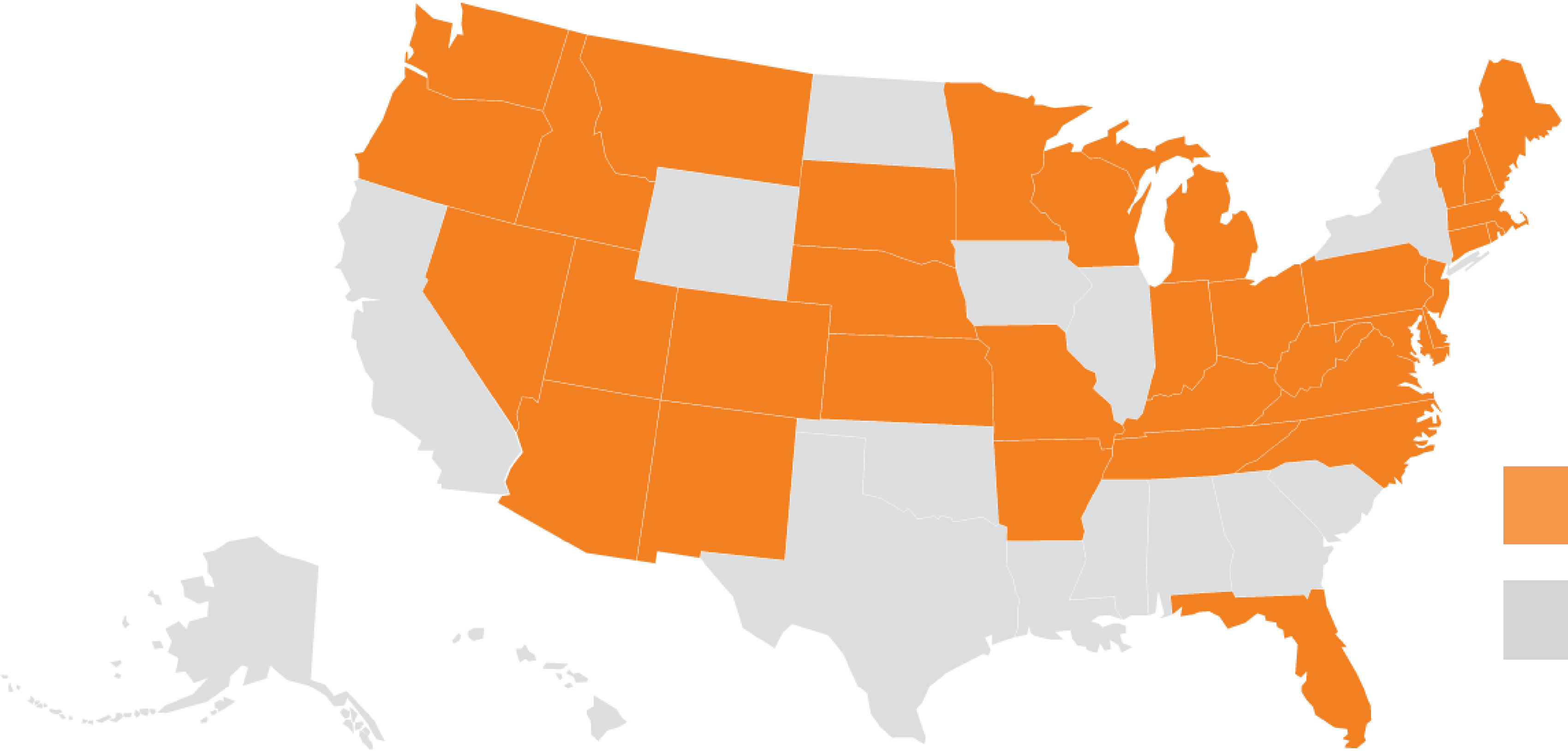
Community Spouse:

MMNA Treatment by State



Min/max MMNA states

Standard MMNA states

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Asset Limitations

Institutionalized Individual

Allowed to keep **$2,000** in countable assets in most states

Community Spouse

Allowed to keep a separate allowance known as the **Community Spouse Resource Allowance**

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Knowledge Check

Is a Qualified Income Trust necessary for all Medicaid applicants?

A. Yes, every Medicaid applicant needs QIT

B. No, only applicants in certain states need a QIT

C. No, only applicants in certain states whose income exceeds the cap need a QIT

Community Spouse Resource Allowance

- The Community Spouse Resource Allowance (CSRA) is the **amount of countable assets the community spouse may keep**.
- Any assets exceeding this amount must be spent down before the institutionalized spouse can qualify for benefits.
- Some states recognize a standard CSRA.
    - ***Standard CSRA:*** *currently $157,920 in most states*

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Min/Max CSRA States

- Other states recognize a minimum and maximum CSRA.
  - ***Minimum CSRA:*** *currently $31,584 in most states*
  - ***Maximum CSRA:*** *currently $157,920 in most states*
- The community spouse is entitled to one half of the couple's total countable assets as of the **snapshot date**, not to fall below the minimum and not to exceed the maximum.
- The snapshot date is the date the institutionalized spouse first entered care on a continuous basis (at least 30 days).

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CSRA Calculation (Example 1)

December 3
Jacob enters a nursing home.
Assets: $198,000

30 Days

December 1
Jacob breaks his hip and enters the hospital.
Assets: $200,000

March 15
Jacob's spouse determines he needs to stay in the facility indefinitely and contacts an advisor.
Assets: $160,000

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What is the CSRA?

Jacob's Snapshot Date:	Total Countable Assets as of That Date:	Jacob's Spouse's CSRA:
December 1	$200,000	$100,000

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CSRA Calculation (Example 2)

July 1
Mary enters a nursing home.
Assets: $470,000

July 25
Mary's condition improves and she returns home.
Assets: $460,000

November 1
Mary reenters the nursing home.
Assets: $440,000

30 Days

January 1
Mary's spouse determines she must stay in the facility indefinitely and contacts an attorney.
Assets: $200,000

What is the CSRA?

Mary's Snapshot Date:

November 1

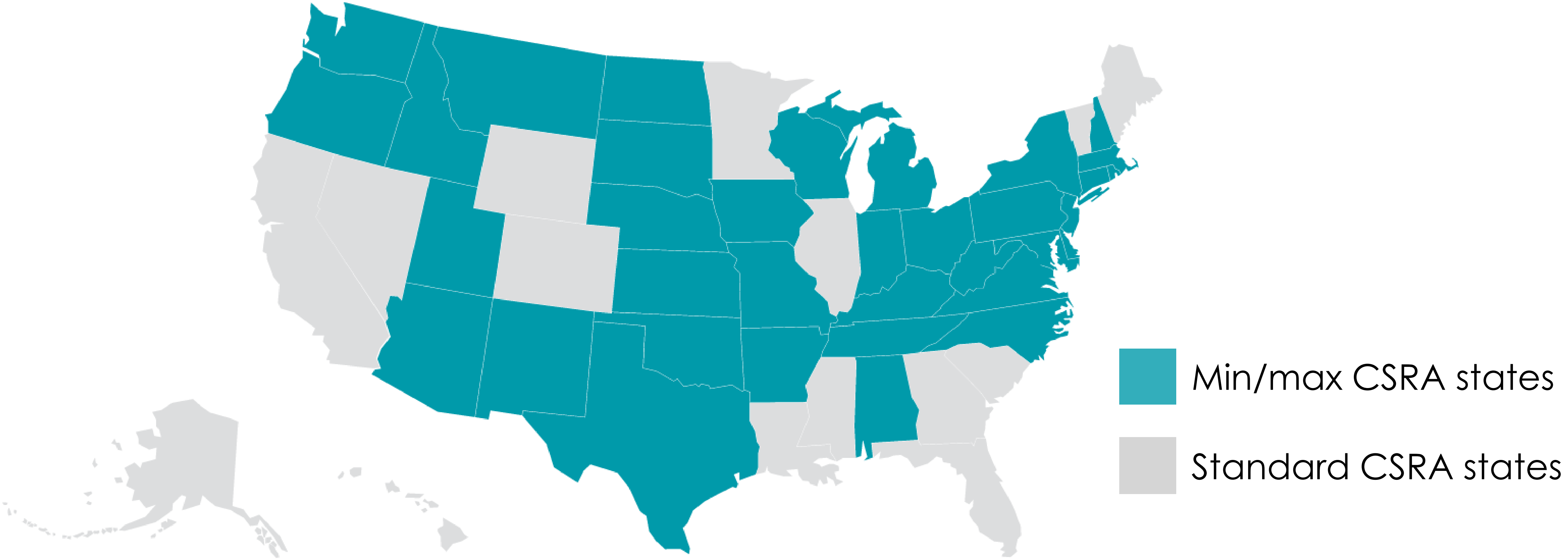
Total Countable Assets as of That Date:

$440,000

Mary's Spouse's CSRA:

$154,140

CSRA Treatment by State



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Exempt vs. Countable Assets

Exempt assets do not count toward one's resource allowance.

- *Primary residence (home equity limit of $730,000 to $1,097,000 may apply*
- *One vehicle*
- *Personal property*
- *Life insurance (face value of $1,500 or less in most states)*
- *Funeral expense trusts (face value of $15,000 or less in most states)*

Countable Assets do count toward one's resource allowance.

- *Checking, savings, and other bank accounts*
- *Stocks, bonds, and mutual funds*
- *Deferred annuities*
- *Additional property and vehicles*

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What About IRAs?

- Exempt or countable status for IRAs **varies by state and by spouse**.
  - *In some states, IRAs of both spouses are considered exempt.*
  - *In other states, only IRAs belonging to the community spouse are exempt.*
  - *In most states, IRAs belonging to either spouse are considered countable assets and must be spent down.*

Note: In some states an IRA is only exempt if the owner is taking their Required Minimum Distributions.

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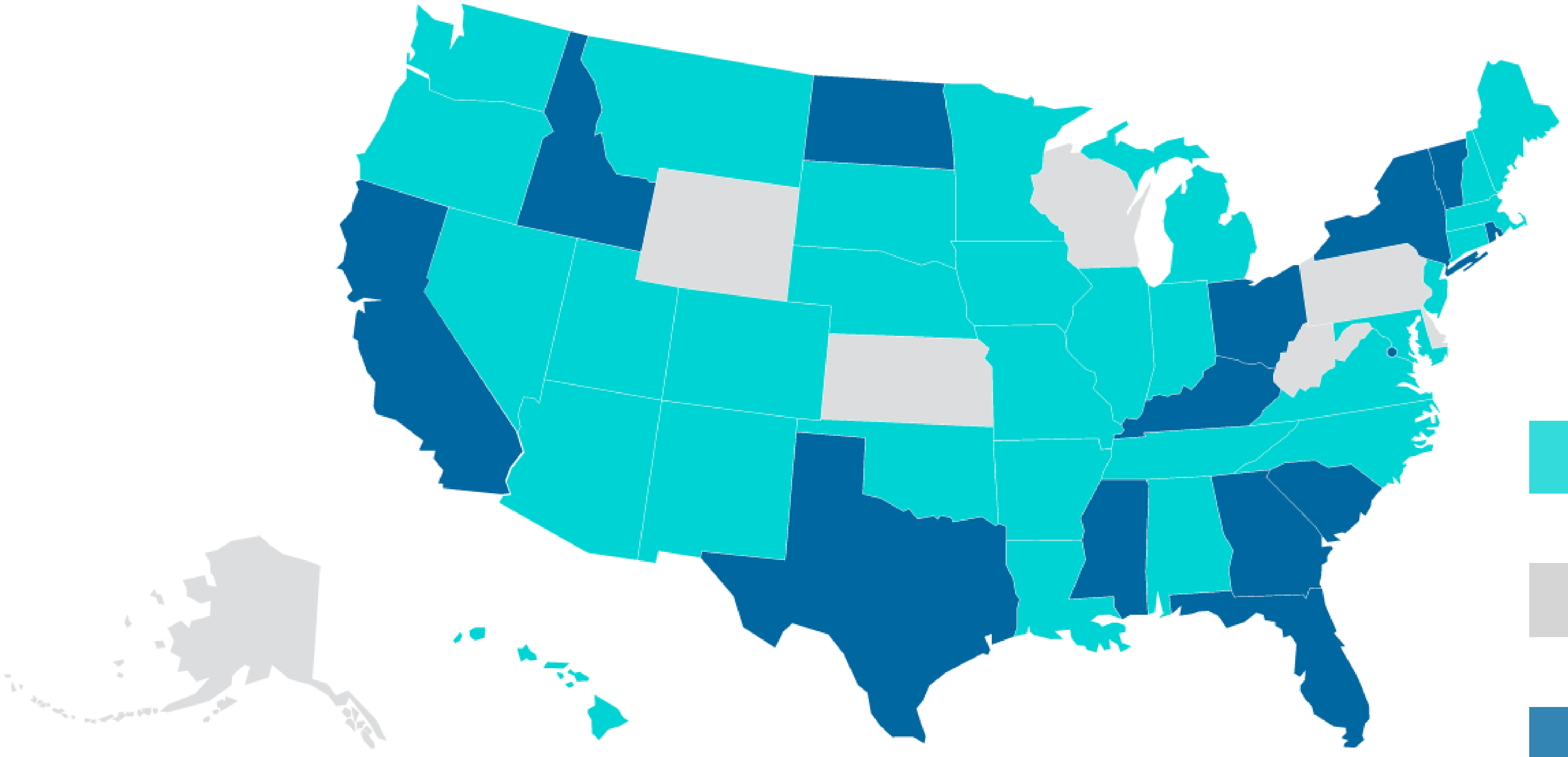
IRA Treatment by State



IRAs of both spouses are countable

IRAs of the CS are exempt

IRAs of both spouses are exempt*

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In some states, an IRA is only exempt if the owner is taking their Required Minimum Distributions.

Divesting Assets

- Applicants **can't simply give away assets** in order to reduce their countable assets.
- This is commonly referred to as a **divestment**.
- Divestments include:
  - *Giving assets away for no compensation*
  - *Selling assets for less than fair market value*

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The Lookback Period

- The state Medicaid agency will **look back over the previous 60 months** from the time of the Medicaid application to see if the applicant made any divestments.
- If divestments have been made, the applicant is **subject to a period of Medicaid ineligibility**.

The Penalty Period

- The penalty period is the **period of Medicaid ineligibility the applicant is subject to** if they made divestments within the lookback period.
- The penalty period is determined by dividing the total amount gifted within the lookback period by the **Divestment Penalty Divisor**.
- The Divestment Penalty Divisor **varies by state** and is generally based on the average cost of care in that state.

“Otherwise Eligible”

- For the penalty period to begin, the applicant must be considered **“otherwise eligible”** for benefits.
- That means the applicant must be **medically and financially eligible** for Medicaid in all areas except for the divestment.
- If the applicant doesn’t meet this criteria, the penalty period clock will not start.

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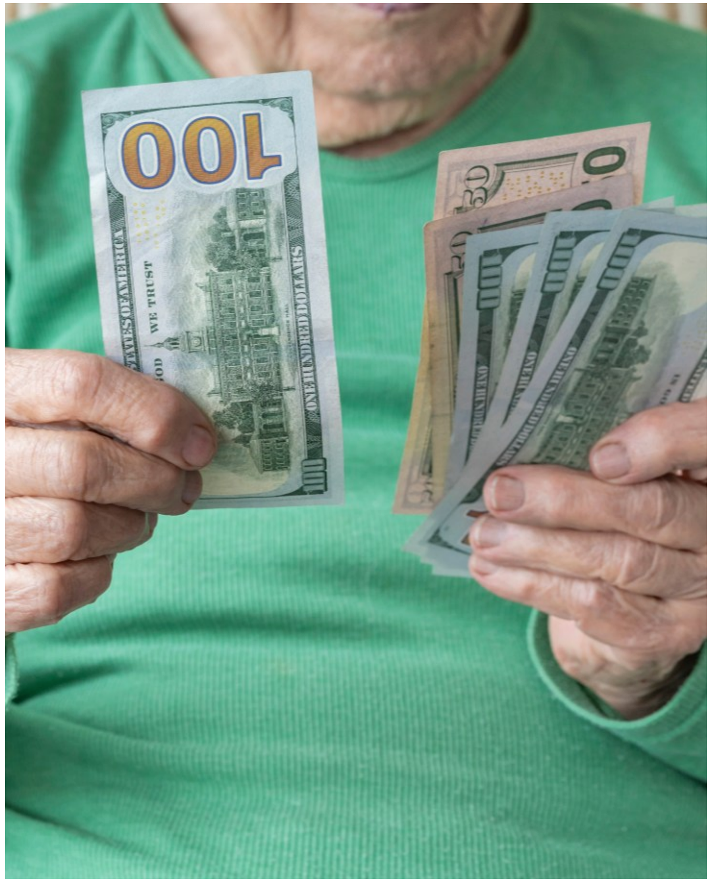
Spending Down Assets

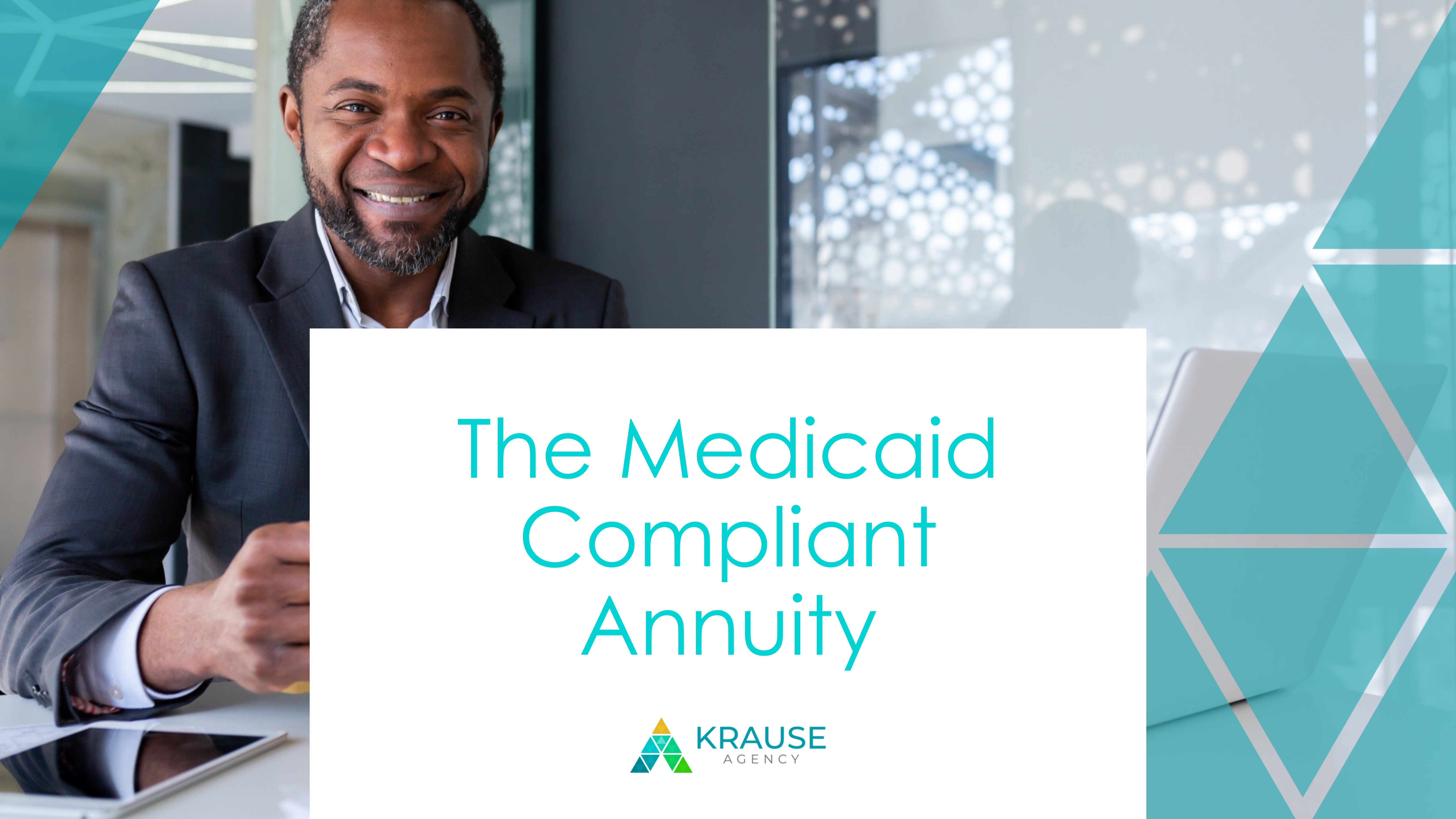


- To qualify for Medicaid, **applicants cannot simply give away their assets**, or they risk incurring a penalty period of ineligibility.
- Crisis planning involves **properly spending down assets**, which may include:
  - *Purchasing or improving exempt assets*
  - *Paying off existing liabilities*
  - *Purchasing funeral expense trusts*
  - ***Purchasing a Medicaid Compliant Annuity***

Knowledge Check

Which of the following assets is generally exempt for Medicaid purposes?

A. Checking accounts
B. Primary residence
C. Stocks
D. Secondary property (e.g., a cabin up north)



The Medicaid Compliant Annuity

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Medicaid Compliant Annuity

- A Medicaid Compliant Annuity (MCA) is a single premium immediate annuity that is **structured to meet the requirements** of the Medicaid program.
- An MCA **converts assets into an income stream** with zero cash value.
- In the context of crisis planning, an MCA allows clients to **preserve their excess assets and accelerate eligibility** for benefits.

An MCA may be right for your client if they:

- ✓ Are already in a facility or about to enter one
- ✓ Have assets exceeding Medicaid's limitations
- ✓ Have exhausted their LTCI or Medicare benefits
- ✓ Are expected to stay at the facility indefinitely

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Requirements of an MCA

Irrevocable

The payment amount, term, and parties of the annuity contract cannot be altered.

Non-Assignable

The contract cannot be transferred to another party or sold on the secondary market.

Actuarially Sound

The term of the annuity must be equal to or less than the owner's Medicaid life expectancy.

Equal Payments

The contract must provide equal monthly payments with no deferral or balloon payments.

State as Beneficiary

The state Medicaid agency typically must be named primary beneficiary to the extent of benefits paid on behalf of the Medicaid recipient, though exceptions exist.

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How Is an MCA Funded?

Non-Qualified Funds

- A check typically accompanies the MCA application.
- Quick turnaround time – typically 5 business days

Tax-Qualified Funds

- Two funding options: **Trustee-to-Trustee Transfer** or **60-Day Rollover**
- Allows the client to fund an MCA with their IRA and avoid immediate tax consequences

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MCA for a Married Couple

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Married Couple Strategy

- The most common MCA planning strategy for a married couple consists of **converting the spend-down amount into an MCA for the spouse at home**.
- Primary goals:
  - *Gain immediate eligibility for the institutionalized spouse.*
  - *Provide reliable monthly income to the spouse at home, avoiding spousal impoverishment.*

Meet Marshall and Elise

- Marshall (83) and Elise (81) are a married couple.
- Elise can no longer care for Marshall, and he must enter a nursing home that costs $9,000/month.
- They have countable assets that are preventing Marshall from qualifying for Medicaid.

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Case Facts

Marshall's Cost of Care	Total Countable Assets	Marshall's Income	Elise's Income
$9,000	$395,000	$2,800	$2,500

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What If They Do Nothing?

- Since Marshall's cost of care is $9,000 per month, the couple risks depleting their countable assets in as little as **43 months**.
- Plus, the more the couple pays for Marshall's nursing home stay, the less assets are available to Elise to continue her lifestyle at home.

Total Countable Assets	÷	Cost of Care	=	The Result
$395,000		**$9,000 per month**		**43.89 months of private pay**

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Calculate the Spend-Down Amount

- Elise can keep the family home, car, furniture, personal property, and **$157,920** as her Community Spouse Resource Allowance.
  - *In order to avoid the edge of Medicaid eligibility, we recommend Elise keep no more than $155,000 as her CSRA.*
- Marshall may keep **$2,000** as his Individual Resource Allowance.

Total Countable Assets		Elise's Allowance		Marshall's Allowance		Spend-Down Amount
$395,000	-	$155,000	-	$2,000	=	$238,000

Determine the MCA Term

- Since Elise is 81 years old, her Medicaid life expectancy is 8.81 years, or 105.72 months.
- Medicaid requires the annuity term be equal to or shorter than the owner's Medicaid life expectancy, so the maximum MCA term Elise may use is 105 months.
- However, the couple has **flexibility** in choosing a term for the MCA.

Considerations When Choosing a Term

When to Use a Longer Term:

- The community spouse is in good health.
- The community spouse has a family history of longevity.
- The couple might be eligible for a shift under the MMNA rules.

When to Use a Shorter Term:

- The community spouse is in questionable health.
- The community spouse would not be entitled to a shift under the MMNA rules.
- The couple is concerned about estate recovery.

The goal is to choose a term you and the client are comfortable with.

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Purchase the MCA

In this case, Elise and her advisor opt for a four-year term.

Single Premium	Annuity Term	Monthly Payout	Total Payout
$238,000	48 Months	$4,980	$239,040

Owner/Payee: Elise

Primary Beneficiary: The state Medicaid agency to the extent of benefits paid on behalf of Marshall

Secondary Beneficiary: Their children

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Apply for Medicaid

- After purchasing the MCA, Elise's income increases from $2,500 to $7,480, and the couple's excess assets are eliminated.
- Marshall is immediately eligible for Medicaid, and his co-pay is $2,750, which is his total income minus his Personal Needs Allowance of $50.

Elise's Original Income		MCA Income		Elise's Total Income
$2,500	+	**$4,980**	=	**$7,480**

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Economic Results

- Marshall achieves immediate Medicaid eligibility. With a Medicaid co-pay of $2,750, the couple experiences a **monthly savings of $6,250** when compared to the original cost of care of $9,000.
- Elise's monthly income **increases to $7,480**, which is more than she would receive under the MMNA rules alone.
- As Elise accumulates her MCA income each month, Marshall's Medicaid eligibility is not at risk – **only his assets will be considered** by the state Medicaid agency going forward.

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Additional Considerations

- If Elise needs to enter a nursing home before the four-year MCA has paid out, the monthly payments will become part of her Medicaid co-pay.
- Similarly, should Elise predecease the annuity term, the remaining funds may be recovered by the state Medicaid agency up to the amount of benefits expended on behalf of Marshall.

Knowledge Check

How long should the annuity term be when conducting planning for a married couple?

A. It is usually shorter than longer.

B. It is usually longer than shorter.

C. It is required to be equal to the community spouse's actual life expectancy.

D. It cannot be determined without knowing the health of the institutionalized spouse.

MCA for a Single Person

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Single Person Strategy

- The most common strategy for a single person is the **Gift/MCA plan**.
  - They give away approximately half of their countable assets, intentionally creating a divestment penalty period.
  - They use the other half to fund an MCA, allowing them to pay for care during the resulting penalty period.
- Primary goals:
  - *Achieve Medicaid eligibility sooner than if they did nothing.*
  - *Create a wealth transfer by way of the divestment.*

Meet Rebecca

- Rebecca (85) is a single woman with Alzheimer’s disease.
- Rebecca’s family can no longer care for her at home, so they decide to move her into a nursing home.
- Unfortunately, she has countable assets that are preventing her from qualifying for Medicaid.

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Case Facts

Rebecca's Cost of Care	Total Countable Assets	Rebecca's Income	Divestment Penalty Divisor
$9,600	$157,000	$2,350	$8,450

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What If She Does Nothing?

- Since Rebecca's cost of care is $9,600 per month, she risks depleting her entire life savings in as little as **16 months**.
- Should this occur, she'll have nothing left to pass on to her loved ones.

Total Countable Assets		Cost of Care		The Result
$157,000	÷	**$9,600** **per month**	=	**16.35** **months of private pay**

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Determine the Spend-Down Amount

- Rebecca can keep her personal effects and **$2,000** as her Individual Resource Allowance.
- Her resulting spend-down amount is $155,000.

Total Countable Assets	-	Rebecca's Allowance	=	Spend-Down Amount
$157,000		$2,000		$155,000

Calculate the Burn Rate

Cost of Care	-	Rebecca's Income	=	Income Shortfall	+	Divestment Penalty Divisor	=	Burn Rate
$9,600		$2,350		$7,250		$8,450		$15,700

- This means that for each month of the plan, Rebecca will "burn" through $15,700.
  - *Approximately $8,450 will be consumed by way of the gift.*
  - *Approximately $7,250 will be consumed by way of the MCA.*

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Determine the Length of the Plan

- The purpose of the Burn Rate is to determine how long the penalty period and the MCA term will be.
- To calculate this, divide the spend-down amount by the Burn Rate.

Spend-Down Amount		Burn Rate		Length of the Plan
$155,000	÷	**$15,700**	=	**9.87 months** **Rounded up to 10**

Calculate the Gift Amount

Length of the Plan		Divestment Penalty Divisor		Total Gift Amount
10 months	x	$8,450	=	$84,500

The gift amount of $84,500 will result in Rebecca being ineligible for Medicaid for 10 months.

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Purchase the MCA

After Rebecca makes the wealth transfer, her spend-down amount of $155,000 is reduced by the gift amount of $84,500, leaving $70,500 for her to fund into the MCA.

Single Premium	Annuity Term	Monthly Payout	Total Payout
$70,500	10 Months	$7,055	$70,550

Owner/Payee: Rebecca

Primary Beneficiary: The state Medicaid agency to the extent of benefits paid on behalf of Rebecca

Secondary Beneficiary: Her children

Apply for Medicaid

- Rebecca is now considered "otherwise eligible" for benefits. After she applies for Medicaid, her penalty period begins.
- During this time, she will use her Social Security income and her MCA income to pay the nursing home bill.
- Since her cost of care is $9,600, she will have a small shortfall to pay to the nursing home each month.

Rebecca's Original Income		MCA Income		Rebecca's New Income
$2,350	+	$7,055	=	$9,405

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Gift/MCA Plan Timeline

- Make the gift
- Purchase MCA
- Apply for Medicaid

Privately pay the nursing home bill during the penalty period

Client begins receiving Medicaid benefits

Beginning of Month 1

End of Month 10

Economic Results

- After the 10-month plan, Rebecca's monthly income reverts to $2,350.
- After accounting for her $50 Personal Needs Allowance, her monthly Medicaid co-pay equals $2,300, **saving her $7,300/month** compared to her original cost of care of $9,600.
- Rebecca is able to make a **guaranteed wealth transfer of $84,500** to her children, which is over 50% of her spend-down amount.

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Additional Considerations

- If Rebecca were to predecease the 10-month plan, she would not have gained or lost any economic benefit, as she would have been privately paying for her care during this time.
- If Rebecca's cost of care increases or she has unexpected medical expenses, her children may have to use some of the gifted funds to help cover these costs.

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Knowledge Check

In regard to calculating the length of the penalty period, how is the Divestment Penalty Divisor determined?

A. It's a federally-mandated figure

B. It's a state-mandated figure

C. It varies by applicant

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Questions

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THANK YOU!

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