




**PROVIDING PEACE OF MIND  
ONE FAMILY AT A TIME!**

## A GIFT FOR YOUR FAMILY DURING THIS HOLIDAY SEASON: *Part 1*

If we were speaking financially about the value of a *gift* that someone could give to you or your family (of course that is not a conversation we would tend to have, I mean who does that, really?) and I had the desire to give you a more beneficial *gift*, then I would provide you with the following *gift of advice*, which is likely one of the best financial *gifts* (of sorts) you are likely to ever receive (for many families this would absolutely be an accurate statement).

*Well Ben, I love to receive gifts, what is this gift?* Before we get to the gift, let me lay some groundwork first.

You, like many of my clients, have saved your money, collaborated with a financial advisor and an accountant for many years, resulting in financial security for you and your spouse. Your retirement years are looking most *joyous*.

What can go wrong? As you very well know, long-term care costs are significant (the average nursing home cost per month in New Hampshire in 2020 was approximately \$11,000) and can place a massive dent in the family coffers in relatively short order, leaving the healthier spouse (community spouse) much less comfortable, financially speaking, over his or her remaining years.

**THE ROLE OF THE ELDER LAW ATTORNEY.** I have written in the past regarding two areas of focus for an elder law attorney, *asset protection* and *applying for Medicaid to pay for long-term care*, and how it is the role of the Elder Law Attorney to utilize his/her knowledge of those laws to benefit clients.

**SPEND-DOWN.** The Elder Law Attorney takes on the very important task of developing (I like to use the term quarterbacking) a spend-down plan (often working with financial planners/accountants). What is a spend-down you ask? Without going into too much detail, a family's total assets must be under a specified dollar amount in order for Medicaid to be approved to pay the bill for the spouse that is now residing in long-term care (institutionalized spouse). The experienced Elder Law Attorney has a number of tools to utilize in assisting a family in achieving the spend-down. The point of a carefully crafted spend-down plan is to keep as much value as possible, within the confines of current law, for the support the community spouse. Once this is completed, the next step is to file a properly compiled Medicaid application resulting in approval for Medicaid benefits to pay for the long-term care cost for the institutionalized spouse.

**END PART I:** the powerful conclusion will be available next year!

*In the meantime, may you and your loved ones have a Merry Christmas (or other holiday) and Happy New Year!*

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## ON YOUR BEST BEHAVIOR

by Donna Deos



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## GIVING

Welcome to December 2022! Where is the time going? As I write this we have 20 more days until Christmas. Likely far less when you are reading this. I looked back over my December articles for the past seven (yes 7!) years and discovered that I have not once written to you about giving in these articles. So, at long last, here it is.

It is the season of giving. I hope you take time throughout the year to give to yourself and others. Yes, we all focus on it here at the end of the year as we head into celebrating Christmas and Hanukkah (and likely other religious holidays that I am unschooled in). It is important to remember to give as much and as often as you can.

I realize not everyone can give money, not everyone can give time, not everyone can give many things, but everyone can give something. Most all of us can smile, say nice words or even just wave to other people. We can share what we do have. As you can gather, giving is not just a monetary thing. It is not just presents and things we buy.

We have many talents we can share. Some sing beautifully, some play the music, some of us cheer and clap. Some dance, some cook, some paint, some write or speak or even simply pray for others. There is always something that we have to give.

Often in life, the simple, easy, free things we have to offer are the best gifts to share.

Please remember to open the door for another, hand them the cart you were about to pull out for yourself, step aside so others can get by, say excuse me as you step by others. Say hello to the people ringing the bell and wish them well, even if you do not have money to put in the kettle. It makes them feel much happier than you intentionally ignoring them.

Simple kindnesses makes the biggest difference. Share your gifts of kindness with as many people as you are able - all year long! You will be giving yourself a gift as well. When we do something nice for someone else and they appreciate it we have just made both people happy.

*I am sending love and kindness out to all of you. I hope you will share it with everyone you encounter as well. May your holidays and all of 2023 being your best, happiest and kindest days yet!* Donna

