

## FREQUENTLY ASKED QUESTIONS ABOUT NURSING HOME COSTS AND MEDICAID ELIGIBILITY



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*In a multiple part series, Mr. Longstreet will discuss the most common questions he encounters regarding nursing home costs and the Medicaid program. He can be reached at 269-945-3495 or [rlongstreet@siegelhudson.com](mailto:rlongstreet@siegelhudson.com)*

Historically, attorneys have been asked to provide estate planning advice regarding two areas: probate and estate tax avoidance. With many of our clients spending a large portion of their estate on nursing home care, a third area of estate planning has emerged at Siegel, Hudson, Gee & Longstreet: Long Term Care Planning. With clients facing the extraordinary emotional and financial demands associated with long-term care, we seek to provide reliable advice regarding this complex area of the law.

### **Frequently Asked Question: A while back I put my daughter's name on all of my bank accounts; are the accounts still considered mine for Medicaid purposes?**

Medicaid rules regarding joint ownership of assets are confusing to say the least. Importantly, assets owned by a husband and wife are considered 100% available to the Medicaid applicant and are therefore considered countable. As such, rules regarding joint ownership are relevant only when the joint owner is someone other than a spouse.

The Medicaid rules distinguish between "cash asset" and other joint assets. Cash assets would include bank accounts, certificates of deposits and annuities. For joint ownership of

cash assets, 100% of the cash asset's value is attributed to the Medicaid applicant, unless the other joint owner can prove a percentage contribution to the account. For other joint assets, each joint owner is treated as having proportional ownership.

An added confusion is that Medicaid recognizes that some jointly held assets require the cooperation of all joint owners in order to sell the asset, i.e. stock certificates. If a joint owner decides not to cooperate in the sale of the jointly held asset, this asset will be "unavailable" to the Medicaid applicant and as such would not be counted as an asset in determining the applicant's Medicaid eligibility.

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