



The Least You Should Know About Elder Law

Elder Law is becoming a topic of conversation for more and more people. However, there is still a lot of confusion regarding Elder Law and Elder Law Attorneys. Here are a few tips regarding Elder Law to help you understand the issues:

Elder Law Covers a Wide Range of Topics. Elder Law addresses issues commonly faced by seniors and those living with disabilities. Elder Law combines traditional estate planning (wills, trusts, health care directives, and powers of attorney) with incapacity planning, long term care planning, and understanding eligibility for government programs and benefits. A big part of Elder Law is helping people qualify for government programs to reduce the financial impact of in-home care, assisted living, and nursing home care costs.

Plan Early. The earlier families begin planning, the more opportunities they will have. First, by planning early, a person who has capacity can make his or her own decisions, rather than relying on other people to make decisions. Second, many government programs, like Medical Assistance for Long Term Care or Elderly Waiver, have a 5-year (60 month) look back period. This means that if a person made any gifts during the 5-year period prior to applying for financial assistance through government programs, that person may be subject to a penalty, which could result in the person not receiving financial assistance for a period of time. By planning early, families can protect or gift important assets prior to the 5-year look back period.

Work with an Attorney. Elder Law involves many complex legal issues. It is important to work with an attorney who focuses on Elder Law, rather than an attorney who has a general practice. The average cost of living in a long term care facility for one month in the Twin Cities is \$5,000-\$8,000. By helping families understand how to properly reduce assets, Elder Law attorneys can help people qualify for government benefits sooner, saving families money. Proper planning and legal advice can provide flexibility and savings. Having the right legal documents prepared allows individuals and families more flexibility as financial and medical needs change over time. Understanding how to qualify for government programs and benefits provides families with the ability to maximize the amount of assets they can keep, while still receiving government benefits to help with long term care expenses.

This article is general information and not legal advice for your particular situation. If you have specific questions regarding your situation, it is recommended that you contact an attorney. The authors, Steve Helseth and Kayla Dube, are Estate Planning and Elder Law Attorneys with Bolt Hoffer Boyd Law Firm. For more information regarding Estate Planning and Elder Law, check out the firm's website at: <https://www.bolthofferboydlawfirm.com/practice-areas/estate-planning-elder-law>.