

Asset Preservation Through Financial Planning

Asset preservation and financial planning are the focus of Elder Law. Estate Planning is not just about what happens to your assets after you pass away—effective planning looks at **all** issues, from death and disability, to Medicaid, Veteran's benefits, in home care, and nursing home care. The goal is to take steps to preserve your financial independence for as long as possible and to appoint someone of your choosing in case of your incapacity. We also assist clients in planning for the huge financial cost of possible long term care needs, including in home and nursing home care.

Vouga Elder Law helps you look at the whole picture and will provide you with comprehensive options that will allow you to preserve assets while you are alive and well, provide for and guide your loved ones if you should become disabled, and to still give what you protect to those you love and who love you.

Today's seniors are more active and live longer than ever before. That raises a variety of issues that have not been addressed by earlier generations. Older people have always needed Wills and Estate Planning to pass their assets to their beneficiaries. Now that they are living longer, there are more issues about the future care that have to be included in Estate Planning, such as plans for housing, future medical care, and what to do if the person should become incapacitated.

HAVE YOU LOOKED AT THE WHOLE PICTURE?

One of the most important questions is how to pay for long-term housing and nursing care, with increasing levels of care, as seniors age. This in turn, is giving rise to a whole new industry of senior living facilities and raises many legal questions about contract rights and the power of facilities to discharge residents. As continuing care becomes more and more expensive, seniors are also in need of information about long-term care insurance and government benefits. In order for others (including



your spouse, children, and trusted friends) to be of help, you **MUST** have the appropriate documents prepared. Important documents include a Financial Durable Power of Attorney, and a Durable Power of Attorney

for Health Care decisions, with HIPAA releases to have the relevant health care information to make decisions.

Other common documents include a living trust, and everyone should have a Last Will and Testament.

If you have not prepared these documents and you become unable to manage your affairs or communicate your health care decisions, expensive Probate Court proceedings may be required to have a guardian and/or conservator appointed by the Court to act for you during your lifetime, and a personal representative to handle your estate after death. Substantial time and expense can be avoided if you have planned ahead.

Don't delay if you want to decide who will handle your affairs in the event of your incapacity or death. Privacy of your family's finances can also be achieved.

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ARE YOUR DUCKS IN A ROW?





What is Elder Law?

Elder law is a growing field of law that deals with the issues faced by the fastest growing segment of the U.S. population, the elderly. With the key goal of asset preservation, this area of law combines parts of Veteran's Benefits, Health Care Planning, Special Needs Trusts, Medicare/Medicaid Planning, Estate Planning, Trust and Probate Administration, Conservatorship and/or Guardianship, and Supplemental Security Income (SSI).

With the proper planning ("getting your ducks in a row") Elder Law allows you to protect your hard earned money from the draining cost of nursing home care, perhaps even allowing you to stay in your home rather than move to a nursing home, **without** selling your house, **without** wiping out your life savings, **without** leaving your spouse penniless, and **still** leave an inheritance for your children, grandchildren or charity!

We know from personal experience how devastating the emotional and psychological strain can be when a loved one needs long-term care. We understand there is the fear of financial ruin, as well as anxiety, stress, uncertainty, and guilt.

We at Vouga Elder Law are committed to lessening these burdens and alleviating these fears. We will show you the techniques and strategies available to take advantage of the financial help the system offers and avoid the traps and pitfalls that leave you needlessly penniless.

The bottom line is that you don't have to go broke for in home or nursing home care. The law allows people to keep their homes and much of their money— if they know how. But it is critical to have the assistance of a knowledgeable Elder Law attorney.

Our goal is to give our clients the best financial benefit, the best care benefit, peace of mind and help you make sure all your "ducks are in a row" to take you through your Elder Care Journey.

We can still do this even if you or your loved one is already in a crisis situation, such as having already been admitted to a nursing home or about to be admitted. In fact, for crisis Medicaid planning, we have a quick response system in place. We can help you get answers quickly. We can often tell you within 24-48 hours, whether we can save you money.

Veterans Benefits

Millions of wartime Veteran's and their spouses may be eligible for Special Monthly Pension benefits solely because they are over 65 years of age and are homebound, in assisted/supportive living, or a nursing home. Some Veterans under 65 years of age can also qualify for this help. Those Veterans **and/or** their spouses only need to prove that their medical expenses exceed income, asset limitations and dates of services are met.

The maximum benefit available can provide significant TAX FREE help in paying for long term care costs. In 2009, the benefit could be as much as \$1,950 a month, all **TAX FREE**.

FREE Elder Law Workshops

Find out how to protect yourself and your hard earned money from the draining costs of nursing homes!

Call today for reservations! 1-866-625-9657 or 636-591-0089