



MEDICAID PLANNING

A Guide To Medicaid FAQ 2023

**Are you planning to process
Medicaid and are unsure if you need
assistance from an Attorney?**

Asset Limits:

- Individual Asset Limit \$2,000
Individual Excluded Assets:
 - Primary Residence valued under \$603,000
 - 1 vehicle, regardless of value or use
 - Pre paid burial arrangements that are irrevocable
 - Burial account with up to \$2,500 value
 - Life insurance with up to \$2,500 face value
- Well / Community Spouse Asset Limit \$148,620
Well / Community Spouse Excluded Assets:
 - Same as Individual Excluded Assets

Requirements:

- At least 65 years of age or disabled
- Citizen of U.S. or lawful immigration status
- Florida Resident
- Social Security number

Call An Attorney When:

- Your income exceeds Medicaid's limit
- Your assets exceed Medicaid's limit
- There has been gifting during the past 5 years
- A spouse is living at home
- There is an estranged spouse
- There are competency issues
- There are questions regarding existing legal documents
- Legal documents have not been established, were established prior to 2011, or do not include language for Super Powers .
- There has been a previous Medicaid denial
- Your loved one has been admitted to a rehabilitation or skilled nursing facility (or may be admitted) and you may be required to begin paying privately.

Income Limits:

- Individual Gross Income Limit \$2,742/month
 - If the individual's income exceeds this limit, a QIT (Qualified Income Trust) must be established. Any income above the limit must be deposited into the QIT monthly.
- Well Spouse Income Limit No Limit

NEVER ASSUME YOUR LOVED ONE IS NOT ELIGIBLE!