

SAFE PLANNING

Seniors' Asset & Family Estate Planning

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MARCH 2014

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On Nursing Homes: “But I heard Medicaid...”

By Ric Cochran

I could write a book of misconceptions that frequently cost people everything. But I'm too busy helping clients fix those problems. A family came to me a couple of weeks ago, having lost over fifty thousand dollars listening to a Medicaid employee, not understanding it wasn't the employee's job to tell them how to protect what their parents worked so hard for all their lives. Some have tragically lost a lot more listening to people they trusted with well-intentioned advice that was wrong.

Here are but a few examples:
(BEWARE, there are many more than space allows!)

- **If you didn't give something away five years ago, it's too late:** *Almost always wrong!*
I've even heard this from attorneys who should know better; one in particular holds himself out as a Medicaid Planner. Really? If someone tells you that, I can only guess they mean that they don't know how. But just because they don't know how, doesn't necessarily mean it can't be done. Just because I don't know how to fly a jet airplane doesn't mean no one can fly a jet airplane. If a patient has something to lose, it's rarely ever too late for those who know how. We help people do this every month.
- **I don't want to do anything shady or illegal:** *Neither do we!*
We succeed for our clients by understanding Medicaid policy on the state and federal level, not by engaging in fraud or subterfuge. We never want to have to look over our shoulder. And we don't want clients to have to, either. We believe in disclosing everything, hiding nothing, using policy and planning strategies. Seeking every means allowed by Congress—who writes the rules—to

preserve a client's assets without breaking the rules is a lot like seeking to pay the least in taxes without breaking the rules. It's just that Medicaid is a different agency, with completely different rules, from those nice folks collecting taxes.

- **My spouse has more income than I do, and I'm afraid I won't have enough to live on:** *Can you live on at least \$2,931 a month?*
Medicaid not only has no cap on how much income a spouse not in a nursing home can make, they have provisions to shift income from the spouse in a nursing home to a spouse not in a nursing home.
- **I have too much income for my spouse to qualify:** *Not likely!*
This is a frequent and costly misconception.
- **My spouse is in a nursing home; but we have way too many assets to get Medicaid:** *Don't be so sure! Besides, it can't be fun writing those checks every month.*
While Medicaid has published limits for assets, many spouses are wrongly told to spend-down to reach those limits. Huge mistake to wait! Strategies exist to expand those limits and we use them frequently. If you're writing checks to pay for a spouse in a nursing home, you're probably wasting a lot of money and need to call us immediately!

The bottom line is that people often get bad advice from good people. The best advice is to seek professional help from experts who handle hundreds of Medicaid cases. We don't charge for an initial consultation and it might save most or all of an estate in addition to providing peace of mind.

Call our
office for a
FREE
consultation!

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Visit our website at
www.safeplanning.net

LA S.A.F.E. workshops: March 4 and May 6. Reserve your seat!



A mother was preparing pancakes for her sons, Kevin, age five, and Ryan, age three. The boys began to argue over who would get the first pancake.

Their mother saw the opportunity for a moral lesson...

"If Jesus were sitting here, He would say, "let my brother have the first pancake, I can wait."

Kevin turned to his younger brother and said,

"Ryan, you be Jesus!"

Seven Years!

By Sharon Calhoun

Wow, how time flies. I have been employed by S.A.F.E. Planning for seven years. Since April 2007 I have worked with hundreds of clients, and my professional joy comes from helping people like Mrs. Teros, who is a very classy lady. Her attention to detail made my job very easy. She followed our instructions to the letter, provided all documents as quickly as I requested them, and we received a record breaking approval within three weeks of application submission which was a record I don't think will ever be broken.

So many of our clients are special, and among those who stand out is Mrs. Lodatto who is an angel, beautiful inside and out, and her heart is made of gold. Mr. Hemperley makes the best muscadine jelly and Mr. Dake always makes me laugh. The very caring Mr. Bell, who admits he was a skeptic, but put his faith in S.A.F.E. Planning, now sends praises every chance he gets. These are just a few of the clients who are and were such a pleasure to work with and for. They are what makes this job so rewarding.

Editor's Note:

In an era when we hear about employees who do not live up to expectations, Sharon Calhoun excels in professionalism and hard work. Her attention to detail is absolutely essential in getting the best results for clients, and she goes the extra mile with a smile and sweet spirit. Happy 7th Anniversary Sharon!



Mrs. Hazel Teros and Sharon Calhoun, Medicaid Case Manager

A Thank You Letter

It is hard to believe that so much time has passed since my parents and I first walked into your office to ask for your assistance with their estate planning. We were referred to you by my in-laws, John (Poppy) and Wynona (Momo Nonie) Hammond. I remember how intimidated I was by our initial conversation and how easily you put my fear and trepidation to rest by writing out all of the steps and details on the large flip chart. In fact I still have that same sheet of paper hanging on the wall in my home office. I also remember how patient you were in explaining the details of your proposal as we continued our visits. The days and months passed until one day it all came together for us.

Mom and dad benefitted greatly from your advice and enjoyed a comfortable income until that awful disease Alzheimer's attacked my father. For four years my mom took care of my dad at home until his health really began to deteriorate. As the disease progressed and dad was in and out of hospitals, Sharon was by our side every step of the way. She kept us advised and focused on what steps were necessary so that when the time came to move daddy into a rehabilitation center and ultimately into an assisted care facility everything was in place. Through all the trials and tribulations Sharon was only a telephone call or an e-mail away.

My father passed away on July 27, 2013.

To the staff at S.A.F.E. Planning: Steve and Blake Rainey, Ashley Coburn and especially to Ric Cochran and Sharon Calhoun, mere words cannot express my gratitude for your guidance, your advice, your support and your friendship. From our first meeting until my dad's visitation you were with us the entire time. You have proven to me that your clients are more than just faces and names—that you think of your customers as family.

Thank you for everything.

Sincerely,
Cindy Hammond

Important Papers

By Elaine Marze, Newsletter Editor

I've worked for S.A.F.E. Planning for ten years, and I know how dangerous it is to procrastinate in planning for the future. I know how important it is to have the correct paperwork prepared BEFORE a critical time.

Whereas a will is crucial in case of death, a Power of Attorney is an essential document for the living – necessary for decision-making in case of stroke, accident or other debilitating circumstance. In view of my husband's terminal cancer diagnosis, we had all our paperwork in order including our POA naming each other as representative, but two years after his death, I have only recently gotten around to redoing my Power of Attorney. Blake says having a POA is more important than a will! That's something to think about.

A Power of Attorney gives a person the legal authority to act on behalf of another in matters of health and finance, for example. POA's are specific to a person's needs and desires. Although I know better than the general public how important a power of attorney is, I put it off. Don't do as I did; call the office and schedule a time to come in and get your POA and / or other paperwork done. In Louisiana, a notary can draw up documents such as wills and POA's, and it didn't take long for Blake to have mine ready for signatures and registration. Steve advises people to keep a copy in their vehicle, on their cell phone and even on a flash drive attached to their key chain. You never know when it may be needed; after all, we don't anticipate most crisis events so we need to be prepared.

Blake says that the majority of the POAs he sees are inadequate so you may want to double-check what you've got, especially in the areas of authority related to gifting, estate planning, tax planning, property transfers and retirement accounts. Make sure your wishes are adequately protected.

Blake also highly recommends that an alternate agent is named in case something happens to your primary agent. Remember that once you lose the cognitive capacity to grant a POA you're options are limited to court ordered interdiction.

Another significant thing to know is that there is a difference between a will and a living will. A living will is a directive to physicians (and your family) about your wishes concerning being left on life support and life sustaining procedures. It's a good way to take the burden off of your loved ones and let them know through this document what your wishes are. These need to be specified PRIOR to the need for them.

If you die without a will it is called dying "Intestate". In that case your assets will be passed to your heirs in accordance with the state Civil Code. Basically your assets would go to your children or farther down the bloodlines if a child predeceases you. If you are married then your spouse gets usufruct over the assets if it is community property. If it was your separate property then it passes to your kids completely and not subject to usufruct.

Most people don't like to think about dying, but unless you've figured a way around it, and especially if you are in the "senior" age bracket, doing some pre-planning ahead of the event will surely help your affairs to go more smoothly for your survivors. As a surviving spouse I appreciate everything my husband did to make his passing as easy for me as it could be.

I'm not old – just been young a long time!

Louisiana News

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PUBLIC WORKSHOPS
10 am**

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MARCH 4**

**TUESDAY
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A Nursing Home**

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Ask about our RAM Workshop.

Invite friends, family members, and anyone you care about to attend our workshops. This is important to everyone who wants to protect an estate from devastating nursing home costs and / or costly investing mistakes.

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Little Rainey Funnies

You can tell that Blake's children were paying attention at school because on President's Day, Blake's daughter, Landry, asked her mom if she'd gone to President Abraham Lincoln's funeral.

And this prayer shows the boys were also inspired: "Dear God, please tell George Washington we said, 'Happy Birthday.' And that we loved the way he ran our country before we were even born. And we will always have faith in you and George Washington. From Camden and Owen Rainey. Amen."

SPRING IS COMING!

Daylight Savings Time begins March 9. First day of spring is March 20.

Donating?

When giving money to organizations, you may be interested to know that unlike many organizations where donations go to pay BIG director salaries, National Commanders of

The American Legion

The Veterans of Foreign Wars

The Disabled American Veterans

The Military Order of Purple Hearts

and **The Vietnam Veterans Association** receive **zero salary**.

Your donations go to help Veterans, their families and youth.



The heart has no wrinkles!

Don't go for looks; they can deceive, and they will fade.

Don't go for wealth; even that may not last.

Go for someone who makes you laugh because it takes only a smile to make a dark day seem bright.

Find the ONE who makes your heart smile.