

ELDER LAW TODAY



THE FIELDS LAW FIRM, P.A. – SPECIALIZING IN ELDER AND DISABILITY LAW

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PLANNING AHEAD

When the diagnosis is Alzheimer's disease, the ability to manage your own affairs will decrease over time. Making adequate, informed decisions about your personal business and your health will become more difficult. ***But, early legal planning lets you choose a person to manage these things for you, according to your wishes.***

You can control, in advance, the way your affairs will be handled. However, if you don't plan early, a court may eventually appoint a guardian or conservator to make these decisions for you. Act while you have the capacity to indicate your wishes and to understand and sign documents that ensure your wishes will be respected and carried out.

Depending on your specific situation, a host of legal issues related to your condition may arise. After you execute a durable power of attorney, a durable power of attorney for health care decisions, and a new Will if necessary, consider other legal planning.

Simply stated, life care planning helps you understand how to position your resources to best serve your needs and those of persons dear to you. This kind of planning is highly individualized. Some of the issues you and your family may want to discuss with an attorney include:

REVISING WILLS AND TRUSTS

Whenever a major life event occurs, attorneys recommend that you review your wills and trusts. Your current legal documents may no longer be appropriate. You may want to make changes that reflect your new circumstances. A diagnosis of Alzheimer's disease is a major life event worthy of this kind of legal review.

CHANGING PROPERTY TITLES

The way estate and other property is titled is important. In some cases, how your property is held means that selling it will require court intervention. Reviewing property titles is also an important part of planning to ensure that you and your family members are protected if you ever need long term care in a nursing home.

STRATEGIES FOR FINANCIAL OR OTHER GIFTS

Consulting a knowledgeable elder law attorney is

especially important before you transfer any property or make gifts.

The attorney can help you review your financial situation to determine whether a gifting program or other financial strategy is appropriate for your situation. Making gifts can protect your family and help save your estate. But, acting improperly can have severe legal implications, and can even make you ineligible for governmental benefits.

LONG TERM CARE STRATEGIES

Now is the time to consider what changes in living arrangements you might need over time. Those arrangements can include independent living, assisted living, an assisted living/nursing home combination for you and your spouse, or nursing home placement. Check provisions of any long term care insurance you have in effect. (If you don't already have this kind of coverage, you probably won't be able to qualify for it once you've been diagnosed with Alzheimer's disease. Still, it may be an option for your spouse. You'll want to review this and other possible strategies with your legal advisor.

MEDICAID PLANNING

Medicaid, a federal/state program administered by the states, pays for health care when eligible patients cannot. Many people think they won't need Medicaid or won't qualify for it. But Alzheimer's disease is the third most expensive illness in the United States, after heart disease and cancer. The average lifetime cost per patient is \$174,000. Many people simply cannot manage these costs on their own. Others are afraid to deplete their resources and impoverish their families. Medicaid planning addresses this issue. Proper planning lets you retain as much of your resources for your family as possible while ensuring that you get the benefits you're entitled to. Preplanning and crisis planning for Medicaid are two ways to accomplish these goals. Preplanning involves things you can do over time. If you're an Alzheimer's patient, you'll be able to participate in this type of planning. But even in later stages, crisis planning can allow your family to protect you and them from financial disaster. An attorney experienced in this aspect of elder law can help you comply with the law, while taking full advantage of the options open to you.