

Senior Citizens with Money in the Bank Should Read This Before It's Too Late

If you have worked hard all your life and managed to put away a nest egg, you might end up losing most of your life savings because of a defect in Medicare.

If you or your spouse suddenly become ill and require extended nursing home care...NO ONE will help you with the nursing home bills. Medicare won't and neither will your health insurance. By law you are responsible for the nursing home bills yourself. Only after you have used up virtually all of your money, will Medicaid step in. That's because Medicaid, like Welfare, only aids the poor. By some estimate, the average couple's life savings can be wiped out after only 13 weeks of nursing home care.

Rich people don't have to worry because they can afford super-expensive special nursing home insurance, while the poor are taken care of by Medicaid.

Now that just doesn't seem fair to working people with a lifetime of hard-earned savings. The system they have supported with tax dollars, seems to have forgotten them. Savings intended to provide security in retirement, or help children, can quickly go up in smoke.

The fact is, if you don't know how to protect your assets, here's what can happen to you. By law, before Medicaid will pay nursing home bills, you may have to spend all your countable assets except \$2,000 (or as low as \$1,500 in some states). Countable assets mean not only money in checking and savings accounts...but also any funds in CD's, IRA's, Savings Bonds, Mutual Funds, stocks, whole life insurance, annuities and other types of investments, as well as most trust assets.

They can also take a vacation home or a second car. In addition, (except for a small personal spending allowance and a health insurance payment allowance) your entire Social Security or pension check can be taken to cover nursing home expenses. What's more, if you are single or widowed, you can even lose your house.

According to the federal law called the Spousal Impoverishment Act, if one spouse requires extended nursing home care, the healthy spouse can be forced to surrender HALF

of their combined countable assets. And if you have a sizeable estate, they can legally take MORE THAN HALF.

Is there anything you can do to stop this nightmare from happening to you? Yes. You are **protected by law** and can use several **legal techniques** to place your countable (or vulnerable) assets into the uncountable (or protected) category. The problem is, most people are not aware of their **legal rights**. Unfortunately, most people think Medicare will take care of them, so they unknowingly leave their assets vulnerable and in jeopardy.

Your legal rights and the many methods of protecting your money are available to you simply by calling **Alford Retirement Solutions**. This self-defense information tells you about simple legal procedure for preserving your money and warns of pitfalls to avoid. Here is some of the valuable material you learn:

- **Legal ways to turn countable (or vulnerable) assets into uncountable (or protected) assets**
- **How to protect your house from being sold to pay your nursing home bills**
- **How to protect a second car or vacation home**
- **If you give your money to your children without following these precise guidelines, a nursing home could get your money anyhow**
- **What you need to know about Living Trusts**
- **What lawyers never tell you about protecting your will**

As a hard-working taxpayer, you have a legal right to protect your life savings for yourself, your spouse or your heirs. You don't have to be rich to have peace of mind. You just have to follow some easy steps to protect your financial security."

Rick Alford

Alford Retirement Solutions 972-731-2539