

WHAT QUESTIONS SHOULD I ASK AN ELDER LAW ATTORNEY IN NORTH DAKOTA



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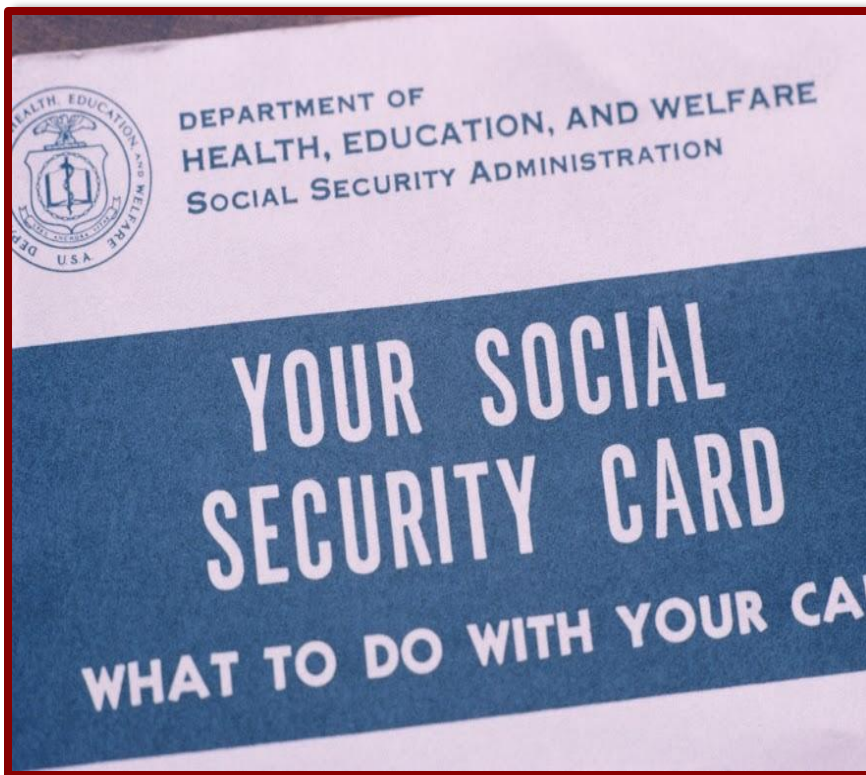
There are certain legal matters that may be important to you when you attain senior citizen status, and time flies. Your middle-age years can greet you in the mirror before you know it, so you should certainly become apprised of the contingencies that you may face when you get older.

Elder law attorneys are legal professionals who devote their careers to issues that are of relevance to elder Americans. There are a lot of intricacies that you should be aware of, and if you go forward in an uninformed manner, you could suffer hardships, and your family could pay a heavy price.

If you consult with an elder law attorney, you can gain an understanding of the lay of the land, and you can devise a plan that leads to a safe and secure future as you craft a meaningful legacy. In this paper we will look at some questions that you may want to ask an elder law attorney, and we'll provide some very basic answers.

WHEN WILL I QUALIFY FOR MEDICARE AND SOCIAL SECURITY?

You obtain eligibility for Medicare and Social Security through the accumulation



of retirement credits. The maximum annual accrual is four credits, and most people who work for any length of time during a given year do accumulate four credits, because the requirements are modest. Once you have a least 40 credits to your name, you will qualify for Medicare

and Social Security.

At the present time, everyone who is qualified obtains eligibility for Medicare at the age of 65. Things are different with Social Security.

The exact eligibility age for a full Social Security benefit depends on the year of your birth, but it will be somewhere between 66 and 67 under currently existing laws. If you want to, you could take a reduced benefit when you are as young as 62.

WILL MEDICARE COVER ALL OF MY HEALTH CARE COSTS WHEN I BECOME ELIGIBLE?

The answer to this question is no. There out-of-pocket expenses that you must pick up yourself for things that are covered, including deductibles, co-payments, and monthly premiums. Plus, there is a very big hole in the coverage: Medicare does not pay for long-term care.



MOST PEOPLE NEVER REQUIRE LONG-TERM CARE, RIGHT?

In fact, the vast majority of people will need help with their activities of daily living at some point in time. The figure is 70 percent according to the United States Department of Health and Human Services.

WOULD IT BE DIFFICULT TO PAY OUT-OF-POCKET?

The answer is yes, unless you have incredibly deep pockets. Nationally, the average annual charge for a private room in a nursing home exceeds \$90,000 at the present time, and costs have been rising year-by-year. If you need long-term care years from now, the figure could be considerably higher.



DO I HAVE TO RESIGN MYSELF TO EXHAUSTING MY RESOURCES PAYING FOR LONG-TERM CARE IF I EVER NEED IT?

Not necessarily. Medicaid is a government health insurance program that does pay for long-term care. There is a limit on countable assets that stands at \$2000,

because it is a need-based program. However, if you act well in advance, you could potentially give assets to your loved ones so you can qualify for Medicaid to pay for long-term care.

ASIDE FROM LONG-TERM CARE, ARE THERE OTHER ELDER LAW ISSUES THAT I SHOULD KNOW ABOUT?

There are certainly other elder law issues that you should prepare for in advance. One of them is the growing problem of elder financial abuse. Billions of dollars are lost annually, but there are things that you can do to protect yourself if you take the right steps.



SUMMARY

As you can see, there are some serious things to take into consideration when you are looking ahead toward the latter portion of your life. If you work with an elder law attorney, you can devise a plan that will provide you with peace of mind.

Many elder law attorneys will offer free, no obligation initial consultations. As a result, you can open up a line of communication and get your questions answered without taking any significant risks.

Since advance planning is the key to personal comfort and asset preservation, the sooner you get started, the better.



REFERENCES

Genworth Financial

<https://www.genworth.com/corporate/about-genworth/industry-expertise/cost-of-care.html>

United States Department of Health and Human Services

<http://longtermcare.gov>

Social Security

<http://ssa.gov>

About the Author

Raymond J. German



As an attorney in Minnesota and North Dakota, Raymond J. German provides a wide range of estate planning services to his clients, with a primary focus on helping them provide for the security of their loved ones, reduce estate taxes and avoid or at least minimize the costs and delays of probate, all with a well-crafted estate plan. Mr. German defines the mission statement for German Law Group, PC, as "Helping one family at a time pass on values, beliefs and finances, which can be shared for generations to come." Mr. German is well aware of the growing importance of estate planning and dedicates himself to informing the public of the need for careful attention to their specific situations. He is a frequent speaker on a variety of estate planning topics, regularly presenting educational seminars for the public as well as private groups.

Raymond J. German approaches each challenge with not just solid expertise, but also remarkable enthusiasm and vigor. By constantly seeking simpler, better, and more effective ways of doing things, he continues to make a real difference in the lives of families and on the way estate planning is practiced by attorneys around the country.

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