

Michael B. Cohen & Associates

ElderLaw News

September 2007

Welcome to the September edition of the TEXAS ELDER LAW E-LETTER from MICHAEL B. COHEN & ASSOCIATES. As indicated in the first few editions sent this year (there was no August issue sent due to time constraints), this e-letter succeeds the TEXAS ELDER LAW FAXLETTER that had been sent out on a monthly basis for the past decade. This e-letter includes links to the firm's website and other information on legal issues concerning the elderly and disabled. This month's issue has articles ranging from the transfer penalty divisor if one makes gifts and applies for long-term care Medicaid to the use of 529 plans in planning for Medicaid.

You are receiving this e-mail because you have either requested to receive the same, you have received the TEXAS ELDER LAW FAXLETTER in the past, or you are a colleague or a contact. If you know someone else who would like to receive this e-mail, please advise. To no longer receive our e-mails, click to unsubscribe.

This Month's Articles:

- [NEW TRANSFER PENALTY DIVISOR](#)
- [MEDICAID PLANNING WITH 529 PLANS](#)
- [Using Annuities for Long-Term Care Planning](#)
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NEW TRANSFER PENALTY DIVISOR

In August 2007, the Texas Health and Human Services Commission announced its new transfer penalty divisor for calculating the transfer of assets penalty for those who apply for long-term care Medicaid and made uncompensated transfers within the applicable look-back period.

[more...](#)

ElderLaw News is a monthly e-newsletter that brings you reports of legal developments and other trends of vital interest to seniors and their advocates. This newsletter is brought to you by **Michael B. Cohen & Associates**

[Find out more...](#)

Quick Links...

[How Do Online Retirement Calculators Stack Up?](#)

[When Your Parents Move In](#)

[American Red Cross Offers New Guide for Family Caregiving](#)

[Elderly, Duped Into Health Plans, Allowed to Withdraw](#)

[Seven Questions to Ask About Your Parents' Finances](#)

[Assisted Living Facilities Offer Short-Term Previews](#)

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MEDICAID PLANNING WITH 529 PLANS

Often, seniors desire to provide for the college education of a grandchild. However, if the senior does not have adequate long-term care insurance and seeks long-term Medicaid eligibility, there is a question as to whether the assets held in such a plan would be considered a countable resource.

[more...](#)

Using Annuities for Long-Term Care Planning

Insurance agents and financial institutions often advertise annuities as the perfect way to generate retirement income. While annuities can be a valuable retirement tool, if you are buying an annuity as part of a Medicaid planning strategy, you need to fully understand what you are getting.

[more...](#)

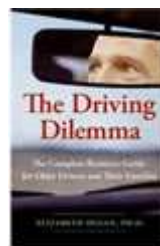
ESTATE RECOVERY: STATE DETERMINES HOME MAINTENANCE COSTS

The Department of Aged and Disabled Services (DADS), which is responsible for collecting against certain estates of Medicaid recipients who applied for long-term care Medicaid after March 1, 2005 and who have received long-term care Medicaid benefits, has interpreted that home maintenance costs are allowed and limited to the expenses incurred for vacant homes of institutionalized individuals.

[more...](#)

BOOK REVIEW: *The Driving Dilemma: The Complete Resource Guide for Older Drivers and Their Families*

In our society, driving is often viewed as a right, not a privilege. But soon one in four drivers will be over age 65, and studies suggest that we'll outlive our ability to drive by nearly 10 years. A geriatric researcher offers advice on discussing driving with an older loved one and resources for further help.



[more...](#)

Is My Will Still Valid If I Move to Another State?

Among all the changes you must make when you move to a new state — driver's license, voter registration — don't forget your will. While your will should still be valid in the new state, there may be differences in the new state's laws that may make certain provisions of the will invalid.

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