



FAMILY CARE CONNECTIONS, LLC REVIEW

Winter/Spring 2024

NEW HOMECARE MEDICAID LAW TO BE IMPLEMENTED JANUARY 1, 2025

New Yorkers can still transfer assets and immediately qualify for Homecare Medicaid. In order to become eligible for Homecare/Community Medicaid in New York individuals can transfer their assets to anyone without a penalty. There is currently no penalty and no look back. However, the new law will be implemented in New York requiring a 30 month look back on transfers of assets and the imposition of a penalty for transfers effective January 1, 2025. This law has been delayed in implementation in the past, and we will keep you updated regarding any future changes.

THE NURSING HOME TRANSITION AND DIVERSION (NHTD) MEDICAID WAIVER PROGRAM

The Nursing Home Transition and Diversion (NHTD) Program is a home and community-based program that is designed to help Medicaid eligible seniors and people with physical disabilities receive comprehensive care services in the community, as opposed to services in a nursing home, long term care setting or other institution.

Essentially the program is designed to help people stay out of long-term care facilities. Some NHTD beneficiaries can also receive a housing subsidy. The theory behind this program is that the individual is the primary decision maker and they, in cooperation with providers, can develop a meaningful and effective service/care plan. This helps promote greater independence, personal empowerment, community inclusion, self-reliance and a greater sense of self-worth. The end result is improved quality of care and quality of life.

To be eligible a person must qualify for community-based Medicaid. Additionally, they must meet the criteria of needing nursing home level care and they must have a verified physical disability if they are between 18 and 64 years of age but they can also qualify if they are 65 years old or older. The person must also be able to live safely in the community with the services and support systems offered through Medicaid, the NHTD Waiver Program and other community resources.

Note: Patients often do very well in this program along with the support and assistance of a Geriatric Nurse Care Manager. Contact Dr. Ann Marie D'Angelo at Family Care Connections, LLC for additional information if the Nursing Home Transition Diversion Program is being contemplated. The process requires extensive physical and mental evaluations in order to meet the eligibility requirements. The process can be confusing and frustrating without professional support and guidance. Therefore, a Geriatric Nurse Care Manager is recommended.

ARE YOU THINKING OF SELLING YOUR PRIMARY RESIDENCE?

THE AMENDED NEW YORK STATE PROPERTY DISCLOSURE LAW IS EFFECTIVE MARCH 2024

Governor Hochul signed new legislation in September 2023 amending the Property Condition Disclosure Act. This law pertains to the sale of real property in New York State. Therefore, it affects people who are selling their primary residences after March 20, 2024. In the past individuals could give a \$500 credit to the purchaser in lieu of completely disclosing the property condition. This practice will be eliminated under this new legislation and sellers must complete the property condition disclosure statement. This disclosure statement describes the condition of the property as well as the flood history, and whether it is in a designated flood zone. Sellers who provide inaccurate information under this disclosure statement may now be subject to legal action that results in damages to the purchaser of the property. Sales involving executors, trustees or other fiduciaries are exempt from this disclosure requirement. In addition, cooperatives and condominiums are also exempt. Sellers should carefully review this new disclosure with their attorneys when they are involved in the sale of their primary residence.

THE NEW CORPORATE TRANSPARENCY ACT

Individuals who own or oversee a corporation, LLC, or a registered business must file an ownership report with the financial crime's enforcement network beginning January 1, 2024. Failure to do so may result in fines up to \$10,000 in criminal prosecution. This new Corporate Transparency Act requires most business entities, especially small ones, to file a beneficial ownership information report. The report identifies the business "beneficial owners" meaning people that own 25% or greater interest in the business. Limited liability companies that were already in existence must file no later than January 1, 2025. The beneficial owners must provide their full legal name, date of birth, current address, and proper identification such as driver's license or unexpired passport.

The report must be filed within 90 days from the date of creation or registration. In addition to information about the owners, the report should provide information about the company, including the name and entity d/b/a name, as well as the physical address or principal place of business, the jurisdiction of formation, and the taxpayer identification number.

There are certain companies and entities that may be exempt from filing. In order to be exempt, all six of the following requirements must be met: (1) The company has been in existence since at least January 1, 2022; (2) The entity isn't engaged in an active business; (3) The entity isn't owned by a foreign person, directly or indirectly, wholly or partially; (4) The entity has not experienced any change in ownership in the preceding 12 month period; (5) The entity hasn't received any amount greater than \$1,000 either directly or through any financial account; (6) The entity doesn't otherwise hold any kind of asset including any ownership interest in any corporation, limited liability, company, or other similar entity.

For further information about the filing requirements contact your attorney or Family Care Connections, LLC for further information and resources.



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MEDICAID UPDATE 2024

General Medicaid for the Aged, Blind & Disabled

Monthly Income Family Size 1	\$ 1,677.00	Resources Limit Family Size 1	\$ 30,182.00
Monthly Income Family Size 2	\$ 2,268.00	Resources Limit Family Size 2	\$ 40,821.00

*NOTE: The first \$20 of monthly income per household is not counted when determining the eligibility of Medicaid applicants who are aged, blind and disabled.

Individuals may also establish a burial fund and exclude \$1,500.00 or any amount if an irrevocable pre-need funeral trust is established with a licensed funeral director.

2024 Medicaid Cost of Living Adjustments for Community Spouse Allowances

Monthly Income	\$ 3,853.00
Max Resource Allowance or Spousal Share	\$ 154,140.00
Home Equity Limit	\$ 1,071,000.00

MEDICARE UPDATE 2024

Hospital Deductible for Days 1-60	\$ 1600.00
Co-Insurance for Days 61-90	\$ 408.00 / Day
Lifetime Reserve Days	\$ 816.00 / Day
Skilled Nursing for Days 1-20	100\$ Covered by Medicare
Skilled Nursing Co-Insurance for Days 21-100	\$ 204.00 / Day
Standard Part B Monthly Premium	\$ 174.70
Part D Deductible Annual	\$ 240.00

SOCIAL SECURITY RETIREMENT BENEFIT INCREASE OF 8.7%

VETERANS INCOME UPDATE 2024

Aid & Attendance Pension Benefit -	
Single Veteran	\$ 2,300.75
Married Veteran	\$ 2,727.42
Surviving Spouse	\$ 1,612.75

Contact Dr. Frank G. D'Angelo, JD, PhD, MDiv
 Director of Medicaid, Medicare & Eldercare Consulting Services at:
 Email: FGDangelo@FamilyCareConnections.com
 901 Stewart Ave, Suite 230, Garden City, NY 11530 (516) 248-9323
 224-44 Braddock Ave, Queens Village, NY 11428 (718) 470-6300



Family Care Connections, LLC
901 Stewart Ave., Suite 230
Garden City, NY 11530
(516) 248-9323

Family Care Connections, LLC provides Comprehensive Advanced Practice Nurse Care Management, Eldercare Consulting & Counseling, Medicaid Planning, as well as Real Estate & Housing Options for Aging.

Dr. Ann Marie D'Angelo, DNP, PMHCNS is the Director of Clinical Services and personally supervises all care management, geriatric care management, evaluation and coordination.

Frank G. D'Angelo, JD, Ph.D, M.Div provides Medicaid Eligibility Planning and Application Services as well as Eldercare Consulting and Counseling to individuals and their families.

Family Care Connections, LLC provides services in the following areas:

- Advance Practice Nurse Care Management
- Geriatric Care Management
- Assistance with Aging at Home
- Assisted Living and Nursing Home Placement
- Eldercare Consulting and counseling
- Medicaid Eligibility, Applications and Consulting Services
- Senior Living Planning / Real Estate and Housing Options for Aging

Call for our complete list of free information brochures.