

VA BENEFIT NOTICE!

Who wouldn't benefit from up to \$21,466 per year of extra *tax-free* income to help pay for long-term care?

Drastic and Harsh Regulations Coming to Veterans Benefits

UPCOMING VA RULE CHANGE WILL MAKE QUALIFYING FOR VA BENEFITS VERY CHALLENGING!

Don't miss out on benefits you're entitled to!

In the next couple of months, new rules are going to be implemented by the Veterans Administration that will make qualifying for the Non-Service Connected benefit (also known as "Aid and Attendance") very challenging.

The Pension Benefit helps pay for unreimbursed medical expenses (not covered by Medicare or a Medicare Supplement) for Veterans and their surviving spouse. The new regulations will make this benefit available to fewer Veterans and/or their spouses.

**ANY VETERAN OR SURVIVING SPOUSE WHO BELIEVES
THEY MAY BE IN NEED OF CARE WITHIN THE
NEXT THREE YEARS MUST ACT QUICKLY!**

For the first time, specific asset limitations for qualifying will be put in place. *Under the new proposed regulations, a limit of \$119,220 of combined ASSETS AND INCOME for either a married couple or single individual will be allowed.* While your house will continue to not be a countable asset, there will now be a TWO ACRES LIMIT on the acreage your home. If you live on a farm or a large tract of land, this will be a huge challenge for you to receive the Pension Benefit!

The regulations will also establish a *three-year look-back* provision and drastic "transfer penalties" similar to Medicaid. Currently, if the Veteran Administration says you have too many assets to qualify for the Pension Benefit, it is an easy fix to set up a "Veterans Trust", transfer the assets into the trust, and you will immediately qualify for the Pension Benefit. *Under the new regulations, Veterans or their surviving spouse who transfer assets within three years of applying for benefits will be subject to a "penalty period" that can last as long as TEN YEARS.*

There is a complex calculation to determine the penalty period. However, the penalty period for a surviving spouse would be almost TWICE as long as the penalty period for a Veteran who transfers the same amount of assets into a trust.

THE REGULATIONS COULD TAKE EFFECT ANYTIME!

We BELIEVE, but CANNOT promise, that any "Veterans Trust" established BEFORE the effective date of the new regulations will not be subject to the new rules.

OVER.
PLEASE →

(We believe that it will be similar to Medicaid in that planning completed before the enactment date will be grandfathered in under the old rules.)

WE CANNOT GUARANTEE THIS because the regulations and the effective date have NOT been finalized! (The latest ‘buzz’ suggests that the rule change will happen Summer 2016, but it could happen sooner.) We are alerting you to these changes so that you MAY have an opportunity to create a trust BEFORE the new regulations are put into place, thereby, hopefully avoiding the new restrictions.

A VERY LIMITED NUMBER OF TRUSTS CAN BE COMPLETED BEFORE THE CHANGES HAPPEN!

A VERY LIMITED NUMBER of Veteran Trusts can realistically be completed due to a time line of having the initial conferences, designing the trust, signing the trust, and for you to have time to transfer your assets into the name of the trust before the rules change and these horrible new regulations go into place.

THE NEW REGULATIONS ARE LIFE CHANGING!

PLEASE understand we are not trying to “drum up business.” What we are trying to do is WARN people we have previously talked to that did not want to undertake setting up a Vet Trust in the past because they felt they had time. **We want you to know and understand TIME IS RUNNING OUT!** There is no longer the possibility of waiting to set up a trust until you or your loved one needs care! We have special relationships with our Veteran clients and we have always been advocates for Veterans to get the benefits they deserve. Setting up a Vet Trust NOW could mean the difference between having enough money to afford assisted living instead of moving to a nursing home!



QUICKSTART MINI-ASSESSMENT:

Are you 65 years of age or older? Yes

Did you or your spouse serve at least 90 days of active duty service? Yes

Did you or your spouse serve at least one day of active duty service during the following dates: Yes

WWII: 12/7/41-12/31/46

Korea War: 6/27/50-1/31/55

Vietnam War: 8/5/64-5/7/75 (2/28/61-5/7/75 if located in Vietnam)

Persian Gulf War: 8/2/1990-TBD

If you answered “Yes” to the above-questions, then you need to learn about this important VA benefit that many don’t even know about!



DON'T DELAY!

CALL CAROLINA FAMILY ESTATE PLANNING

TODAY at 919-443-3035 to schedule a FREE, no-obligation, phone conference to discuss whether this benefit is appropriate for you.