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Dispelling the Myths

Florida's Medicaid Institutional Care Program

- **You must "spend-down" your assets to qualify.**
  We use proven, lawful techniques that allow you to qualify for Medicaid without spending all of your money.

- **The State will take your house after you die.**
  Florida's constitutional homestead laws protect your home from your creditors after your death.

- **Your income is too high to qualify.**
  You can establish a Qualified Income Trust to hold your "excess income" and qualify for Medicaid.

- **You cannot qualify if you have made gifts.**
  Gifts given during the 5-year lookback period normally incur a penalty period; however, gifts to certain people do not incur a penalty and others can be cured.

- **Retirement accounts must be spent-down.**
  Assets such as individual retirement accounts (IRAs) and 401Ks are not countable and may be retained.

- **If you own a rental house, you do not qualify.**
  All income-producing property, including houses and land that are rented, are not countable as an asset, but must be managed to keep them out of the applicant's estate.

- **If you own an annuity, you cannot qualify.**
  Some annuities, especially those received as part of retirement, are not countable and may be retained.

- **Vehicles must be sold in order to qualify.**
  One vehicle is not countable and any vehicle over seven (7) years old is not countable and may be retained.

- **Money held in a trust is always countable.**
  Although $ held in a revocable trust is countable, $ held in an irrevocable or special needs trust is not.

- **Funeral/Burial Benefits are countable.**
  Irrevocable funeral plans & cemetery plots are not countable.