



Family Trust Plus™

Maryland Estate Planning Solutions at our Elder Law Office

If you require help or maybe help for your spouse, parent or grandparent, planning for nursing home and long term care is a daunting task, entangled with barriers and emotional issues. The cost of nursing home care is financially devastating to most people, whether rich, poor or in between.

Consider the following statistics:

- The average cost of a nursing home in this area is over \$10,000 per month;
- The average stay in a nursing home is 4 years;
- Thus 4 years x 12 months x \$10,000 per month is \$480,000.
- On average, someone 65 years old today will need home care for approximately 3 years. Twenty percent (20%) of people will need nursing home care for more than 5 years.
- Fifty percent (50%) of all couples and seventy percent (70%) of single people become impoverished within one (1) year of entering a nursing home.

Most people believe that a Revocable Living Trust will protect their assets from the expenses of the nursing home. A Revocable Living Trust will protect your assets from the expenses of probate and from creditors of your beneficiaries after you die. However, a Revocable Living Trust **DOES NOT** provide asset protection from the nursing home. Since you, as the owner of the trust, have access to the assets inside the trust, so does the nursing home.

In hopes of protecting their assets, some people add their children's names on their checking and savings accounts and/or deed to their home. This **WILL NOT** will not protect your assets from the nursing home. This plan actually exposes your assets to your children's creditors; foreclosure, bankruptcy and divorce issues; and the potential theft of those assets.

The Solution?

- In response to the problem of the nursing home taking all of your assets, we have created the solution – Family Trust Plus™.
- The Family Trust Plus™ protects your assets from the cost of Probate PLUS protects your assets from the nursing home.
- For most people, the Family Trust Plus™ is the most effective way to protect your assets from the nursing home.
- Although the Family Trust Plus™ is “irrevocable,” it still provides you with an interest in your assets, and protects the assets being counted by Medicaid.

