

LAW4ELDERS.COM NEWS UPDATE

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May is National Elder Law Month

The National Association of Elder Law Attorneys has dedicated May as the month to bring attention to elder care issues.

More than just a simple will, elder care encompasses a complete range of planning for long-term physical and legal needs. In fact, good planning involves considerations important not just to the elderly, but to anyone who is concerned about maximizing their control over their future.

For example, we have all heard stories about catastrophic accidents leaving 25-year-olds unable to speak or otherwise communicate their needs and decisions. A healthcare surrogate can be arranged to represent the wishes of a non-terminally ill patient, but such planning has to be done before the accident. After an accident, if family members do not agree on the patient's care, then a court-appointed guardian might be put into place, at great emotional and financial expense to the patient's loved ones.

National Elder Law Month provides an excellent opportunity for everyone, regardless of age, to consider their planning needs.

What arrangements do you have in place if you become disabled? Have you considered a trust, will, or other device to

protect your estate from unnecessary expense?

Have you considered your final act? Your passing will be a very emotional and difficult time for your loved ones, and the more you can arrange and consider in advance, the better.

We can help you with these decisions, and we invite you to call our office to arrange an appointment to discuss your needs.

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Medicare has only 15 years remaining before the program goes broke, according to the Medicare Trustees' Annual Report. In just one year the fund's value has decreased rapidly: Last year, they predicted the fund had 22 years remaining. The cause? Massive payments to managed care companies as a result of the new Medicare law.

What does the Medicare trust fund do? It pays for hospital, nursing home, short-term home health, and hospice care. It does not pay for physician and other outpatient services, or the new Medicare drug benefit, which are funded by other revenue sources.

The funds' projected loss of seven viable years in just one year is certainly a good opportunity to consider your planning options. Although Congress has the power to act and designate more resources to the fund, doing so will require reallocating funds from other programs and cannot be counted on as a solution.

Taking control of your own care, though, is a viable solution, and we are here to help you do that. Please call us if you have any questions or concerns we can assist you with. In the meantime, we will monitor the situation and keep you informed.

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