

ElderLaw Advisor



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BABY BOOMERS WILL RETIRE RETIREMENT

The Baby Boomer generation – those born between 1946 and 1964 – will retire retirement and create a whole new life stage as they “age in” to their 60’s and beyond. Studies show that today’s Boomers plan to stay active and involved in a combination of work, hobbies and volunteerism. Since the time that Social Security established the “normal” retirement age at 65, the life expectancy for a 65-year-old has increased significantly and will continue to increase. As a result of living longer, Baby Boomers plan to stay “younger” longer and to work longer.

While most Baby Boomers will stop working for pay and retire in the traditional sense at some point, that phase is more likely to begin in the late 60’s than at age 60 or 65. While 76% of Baby Boomers intend to keep working and earning in retirement, on average they expect to “retire” from their current job/career at around age 64, and then launch into an entirely new job or career.

Baby Boomers will reject a life of either full-time leisure or full-time work. When asked about their ideal work arrangement in retirement, the most common choices among baby boomers are:

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MAINECARE LONG-TERM CARE BENEFITS FOR SENIORS

The MaineCare long-term care program for seniors is designed to supplement a senior’s ability to pay for nursing home or assisted living facility care with his or her own income and assets. In order to be eligible for this program, the senior and his or her spouse must meet the medical, income and asset levels as applied through the Department of Health and Human Services.

The senior must qualify medically by requiring assistance with at least three “activities of daily living” or having dementia. This assessment is made by Gould Health Systems, which does all of the DHHS medical eligibility assessments. DHHS orders a medical assessment when a senior files a MaineCare application, but the individual or family may also request an assessment as part of preparing to apply for MaineCare benefits.

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I find television very educational. Every time somebody turns on the set, I go into the other room and read a book.

Groucho Marx (1890-1977)



JOHN NALE

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MARK NALE

**Baby Boomers**, *continued from p1*

- Repeatedly “cycle” between periods of work and leisure (42%)
- Have part-time work (16%)
- Start their own business (13%)
- Work full time (6%)

Only 17% of the Baby Boomers report that they hope to never work for pay again.

For most, working is not only about the money. Many aging Boomers assert that continued mental stimulation and challenge is what will motivate them to stay in the game. In addition, the satisfaction that comes from helping others and the opportunity to address deep concerns for the well-being of their children, their parents and their communities is what motivates their desire for continued involvement in civic causes.

Today’s Baby Boomer women are better educated, more independent and are simultaneously juggling work and family responsibilities. As well they are more financially engaged than any generation in history. Women view the dual liberations of empty nesting and retirement as providing new opportunities for career development, community involvement and continued personal growth. Men are looking forward to working less and relaxing more, while pursuing hobbies, volunteering and spending more time with their families.

Why are Baby Boomers so interested in staying active? There are actually a few reasons. One being that they still feel young! They feel too young to just be sitting at home - they don’t want to be bored, they want to be pushed, challenged, and inspired. Another reason being that while many don’t necessarily need the money, it does offer them security in the event of illness. Staying active keeps them healthy, gives them a little extra money in the event they do fall ill, and often their second career may give them the security and flexibility to have some of everything they want to lead fulfilling lives well into their later years.

So, in the words of the great guitar-poet Bob Dylan, “the times they are a changin.” Baby Boomers won’t be retiring; instead they’ll be retiring retirement.

MaineCare Benefits, *continued from p1*

The MaineCare program allows a senior to be eligible in respect to income if his or her monthly income is less than the private-pay rate for the facility where the individual is residing. The average private-pay rate for semi-private nursing home rooms in Maine as calculated by the Department of Health and Human Services is now \$6,778.00 per month. Most Mainers qualify in regard to this income level.

To qualify for MaineCare long-term care benefits, the senior’s countable assets must be within certain limits as well. According to DHHS rules, the applicant is allowed to have a total of \$10,000.00 of liquid assets. This includes, cash, savings, checking accounts, CD’s, IRA’s, the cash value of life insurance policies, annuities and other retirement accounts. If the applicant is married, the at-home spouse may have countable assets up to the Community Spouse Resource Allowance, which, as of January 2008, is \$104,400.00. In addition to these countable asset limits, the applicant and/or the at-home spouse may have non-countable assets, such as the personal residence, assets owned with others, and other assets that produce income are some examples of non-countable assets.

If the applicant meets the medical need, income, and asset requirements, then the at-home spouse is entitled to monthly income of not less than \$2,275.00 and a maximum of no more than \$2,610.00. If the at-home spouse does not have income that meets these minimum limits, then he or she may receive income or income-producing assets from the nursing home spouse.

If the applicant meets these MaineCare limits, MaineCare pays the difference between the nursing home spouse’s monthly income and the reimbursement rate for the particular nursing home. With proper planning, it is possible for an individual and/or a married couple to preserve assets in excess of the countable asset limits and receive income in excess of the minimum monthly income allowance payable to the at-home spouse. Proper planning and asset preservation should only be done in consultation with an experienced elder law attorney.



LEARN - TEACH - SERVE

The Maine Association of Area Agencies on Aging is pleased to announce the election of Waterville Elder Law attorney, John E. Nale, as President of the Association. The Maine Association consists of the five Area Agencies on Aging that operate independently throughout the state. The five independent agencies provide necessary services to 40,000 of Maine's elderly from Kittery to Fort Kent, including the Meals on Wheels Program, Community Center Activities, Caregiver Respite and Relief, and Adult Day Break Programs. The five Area Agencies on Aging were created and funded by the Older Americans Act of 1965.

Also elected to the Board as Vice President is Betsy Cantrell, a leading advocate for seniors in

the state; as Treasurer, Noelle Merrill, Executive Director of the Eastern Area Agency on Aging in Bangor; and as Secretary, Muriel Scott, who serves as President and CEO of Spectrum Generations (Senior Spectrum) in Augusta.

The Maine Association's mission is to advocate on behalf of Maine's senior citizens and the issues affecting them. The Association works proactively to educate and inform the Maine legislature and U.S. Congress on specific legislative and budget issues affecting Maine's elders. It also supports social and economic policies and resources that promote independence, dignity and economic self-sufficiency for generations of Maine's elders.

MARK YOUR CALENDAR!

Spectrum Generations' 2008 Mature Lifestyle Expo

Spectrum Generations' 2008 Mature Lifestyle Expo will be held at the Augusta Civic Center on Friday, September 12, 2008 and Saturday, September 13, 2008. John E. Nale, Esq. will speak on New Age Aging and Caregiver Contracts. Discussion topics will include what we are doing as a state to ensure the health, safety, and quality of life of Maine's seniors and what caregivers should know about MaineCare eligibility rules and caregiver wage issues.

2nd Blaine House Conference on Aging Planned

Governor John Elias Baldacci announced that a second Blaine House Conference on Aging will take place on Wednesday, October 15, 2008 at the Augusta Civic Center. The Conference agenda, as outlined by the Planning Committee calls for an update on what has been accomplished regarding the 25 resolutions adopted at the 2006 Conference, workshops to discuss the rising energy costs, caregiver long-term care services (paid and unpaid) community involvement and volunteerism, creative housing/services, elder abuse, employment and healthy aging. Delegates will be selected to attend the conference and a post conference action com-

mittee will be organized for the purpose of drafting legislation and creating a strategy for further accomplishing the resolutions and other action to be taken on behalf of Maine's elders.

Windward Gardens

Attorney Mark Nale will speak at Windward Gardens, 105 Mechanic Street, Camden, Maine, on Tuesday, September 16, 2008 beginning at 4:30 p.m. Discussion topics will include the medical, income and asset requirements of MaineCare long-term care benefits, as well as what you can and cannot do with your assets.

WHAT CAN WE DO FOR YOU?

We frequently provide lectures for various groups in central and mid-coast Maine. A few suggested topics include estate planning, long-term care planning, MaineCare benefits, long-term care insurance and reverse mortgages. If your group is interested in any of these topics, please contact Angela Jenney at 207-873-4304 or sign-up at our website at www.nalelaw.com.

CIRCUIT BREAKER PROGRAM

Help!! [Need extra cash to pay that extra big home heating oil bill we're all going to be paying this winter? The Maine Resident Property Tax and Rent "Circuit Breaker" Program may be the answer.](#) Nearly 200,000 Maine households qualify for a partial refund of property tax assessed and/or rent they paid in 2007. The maximum refund available is \$2,000.00.

To qualify for the senior citizen's portion of the program, you must have been a resident of Maine for all of 2007, maintained a homestead in Maine for all of 2007 and lived in your homestead at least 6 months during 2007. You must have been age 62 or older in 2007, or 55 or older if disabled. Your total 2007 household income must have been below \$13,600.00 for a person who lived alone or \$16,800.00 for a person who lived with a spouse or with a dependent.

All applications for a refund must be mailed between August 1st and the following May 31st in order to be considered for a refund. Maine Revenue Services

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may allow an extension for illness, prolonged absence or good cause. All requests for an extension must be filed in writing along with the application no later than the July 31 immediately following the close of the application period. Anyone who filed an application for the previous year's program will receive a new application shortly after August 1st. If you did not apply last year, you can pick up an application at your local town or city office, local library, Area Agency on Aging, Community Action Program Office, or request an application from Maine Revenue Services by calling 624-7894.

Although this Refund will help, the most cost effective way to reduce the high cost of oil is to use less by turning the thermostat down 1 or 2 degrees, weatherize our homes and drive less.

Hopefully, we will someday be able to tell the OPEC countries that we need their oil as much as we need their sand!



- Baby Boomers Will Retire Retirement
- MaineCare Long-Term Care Benefits for Seniors
- Learn - Teach - Serve
- Mark Your Calendar
- Circuit Breaker Program

ARTICLES THIS ISSUE:

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