

# ELDER LAW FROM INCEPTION → 2018

by

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## Short History

- Estate Planning for Everyone
- Estate Planning for Elders

## Client's Questions

- Avoid Probate
- Eliminate Taxes
- Preserve Assets from Long-term Care Expenses

## Do You Remember?

- No Waiting Periods for Transfers?
- 24 Months → 30 Months → 3 Years
- 5 Years (2006) → ???

# Health Proxies

- What to include?
- Organ Donation
- Body Donation
- Funeral/Cremation Preferences
- End of Life Decision

# Additional Documents

- Five Wishes
- DNR
- POLST
- MOLST

# Power of Attorney

- Self-Dealing Language (update)
- Power to Terminate a Marriage
- Power to Obtain RMD
- Place, Borrow, Surrender, and Change Annuities and Life Insurance
- Multiple Copies

# Wills and Trusts

- Reciprocal Wills
- Spousal Waiver of Will
- Personal Representatives



# Long-Term Care Option

- Gifting
- Life Estates
- File 709

## Options (continued)

- IDIOT®
- Trustee
- Beneficiary
- Assets for Deposit to Trust

## Options (continued)

- Long-Term Care Insurance
  - To Buy or not to Buy
  - Hybrid Policy
  - 1035 Exchange
  - Second to Die Policies (with or without options)

## Options (Continued)

- Delay – Do nothing
  - Spend down/gift
  - Marry/Divorce
  - Annuities
  - 5 Year Rule

# MassHealth

- Exceptions
  - Caretaker Child – 2 year
  - Blind Child
  - Disabled Beneficiary
  - Purchase Life Estate in House

- Pooled Trusts
- ABLE
- Special Needs Fairness Act

# Taxes

- Gift
- Estate
- Income