

Will “Lady Bird Deeds” Really Protect My Land?

If you or your spouse enter Skilled Nursing Facility (“nursing home”) for long-term care, Medicare will pay only part of the cost of care ...and only for the first 100 days. After that, Medicare pays zero! And that is when you may need to turn to Medicaid.

Consider This:

- * The private pay rate is between \$7,000 and \$9,000 per month (\$84,000 - \$108,000 per year) to be in a skilled nursing facility. You have some savings, an IRA, vehicles, home ... but all your savings and IRA will be used up within a couple of years to pay for the long-term nursing home care.
- * You don't have Long Term Care Insurance. You mistakenly thought your medical insurance or Medicare would pay long-term nursing home bills.
- * You need help from Medicaid, yet you want to leave your residence property and maybe some other land to your children as a legacy and inheritance. Medicaid lets you keep your homeplace during lifetime, but then puts a dollar-for-dollar **lien** on it when you die. It might have to be sold after you pass away to pay their lien. Further, Medicaid makes you sell any non-residence real estate and use all the proceeds to pay the nursing home **before** Medicaid starts paying.

Your home and land can be protected for your children's inheritance by using Enhanced Life Estate Deeds (also known as “Lady Bird Deeds”).

Lady Bird Deeds give **IMMEDIATE protection** to your land. * There is **NO** 5-year look-back period, and **NO** waiting period. * You keep a “life estate” and are still in charge. * Medicaid will NOT be able to put a lien on your real estate.

- * You do NOT have to sell your other real estate. Your family will receive it.
- * There is no income tax or inheritance tax to be paid. And probate is not needed.
[Laws and rules can change, but NC still allows Lady Bird Deeds.]

The cost of Lady Bird Deeds is significant ... but it is less than the cost of one month in a nursing home!

(Plus, a Medicaid-compliant annuity might save your money from being wiped out.)

Contact Attorney Steve Little for a free, no obligation consultation to discuss the details as to how Lady Bird Deeds could be an important part of your overall estate plan.

Call 828-652-8003.

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