

# TIPS FOR A MAINECARE LONG-TERM CARE APPLICATION

SIMPLE TIPS WITH HUGE IMPACT



## TIP #1

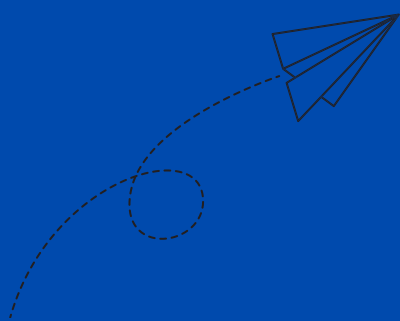
### SAVE FINANCIAL STATEMENTS

These statements include monthly bank statements (check images are helpful), quarterly investment account statements, or yearly stock statements.

## TIP #2

### KEEP A PAPER TRAIL

Keep a paper trail of any large purchases or cash withdrawals you make. Under the MaineCare rules, if you or your spouse sell or transfer an asset and do not receive fair market value in return, that transfer is subject to a transfer penalty. DHHS will request verification of the sale, verification of the fair market value, and verification as to where the proceeds from the sale went.



## TIP #3

### DOCUMENT AGREEMENTS FOR CARE AND RENT

If you or your spouse pays a family member for caregiving services or for rent payments, it is important to create a personal services agreement or room and board agreement.



## TIP #4

### CONSULT AN ELDER LAW PROFESSIONAL BEFORE MAKING GIFTS OR OTHER TRANSFERS FOR LESS THAN FAIR MARKET VALUE

Before making a gift of money to a loved one or transferring your home or other asset to someone for less than fair market value, you should consult an elder law attorney or other professional specializing in elder issues.



## TIP #5

### KEEP YOUR ESTATE PLANNING DOCUMENTS UP-TO-DATE

Updated estate planning documents can be the difference in successfully completing a MaineCare application. Up-to-date estate planning documents can save your family time and money if you need MaineCare long-term care benefits in the future.



While the MaineCare application is not something you can do proactively, meaning that an application for MaineCare long-term care benefits should not be submitted before there is an immediate need medically and financially, these are steps that you can take now in anticipation of a potential, future MaineCare application.