

PLANNING 101: HOW TO MAXIMIZE FINANCIAL BENEFITS AND SERVICES IN NEW YORK

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EXTREMELY IMPORTANT TO PLAN

- ❑ There are significant Federal, State and Local financial benefits for families
- ❑ Self-Direction, SSA, Medicaid etc. are not adequate to live independently in certain communities with high cost of living (NYC, LI, Westchester etc.)
- ❑ Learning to navigate multiple systems can take time (OPWDD, DOH, Social Security, Medicaid, Medicare, OTDA etc.)



BENEFITS & SERVICES

Financial Benefits

- ❑ Supplemental Security Income (SSI) **\$928 mth**
- ❑ Social Security Disability Income (SSDI) **Max \$3345 mth**
- ❑ Childhood Disability/Child in Care(CDB)/(CIC) **Max \$2361**
- ❑ Individual Supports and Services (ISS) **Max \$1336 mth**
- ❑ Supplemental Nutritional Assistance Program (SNAP) **Max \$250 mth***
- ❑ Home Energy Assistance Program (HEAP) **\$35-\$2000**
- ❑ Self-Direction **Max \$128,000**

Health Care & Services

- ❑ Medicaid
- ❑ State Waiver Programs (HCBS, TBI, Care at Home, MLTC)
- ❑ Medicare (A,B,C,D, Medigap)
- ❑ Department of Health Benefits (CDPAP)
- ❑ ACCESS-VR



**Upstate Special
Needs Consulting**



Maximizing Resources

- ❑ Charging for Lodging (SSI Beneficiaries)
- ❑ Strategically electing SSA benefits
 - Child in Care SSA & Childhood Disability SSA
- ❑ Utilizing Self-Directed Services (OPWDD)
- ❑ Cross system benefits (CDPAP)
 - IRS 2014-7
- ❑ Building up resources
 - ABLE Accounts, Supplemental Needs Trusts,
- ❑ SSI Eligibility & ACCESS VR Tuition Assistance
- ❑ Maximize SNAP Benefits (\$250 in 2022)
- ❑ Healthcare coordination/reimbursement

FAQ

❓ **What are the rules about Income & Assets with Medicaid/SSI?**

SSI has a \$2,000 asset limit

Medicaid alone is \$16,800* Income Limit \$904* mth

Medicaid Buy-In is \$20,000, unlimited retirement accounts and up to \$65,000* in income!

❓ **What is a Medicaid Spend-Down?**

Under 18 could be caused by child support, Social Security Death/Disability benefits over \$934

Over 18 someone has unearned income over \$934 and didn't lose SSI due to parents Social Security (Childhood Disability Benefits) triggering POMS SSA: 1634(c)

1st Party Special Needs Trust



*As of 2022

FAQ

❓ **ABLE account vs Special Needs Trust what is better?**

ABLE account better if someone is their own guardian and has earned income or if parents/grandparents want to gift \$\$\$\$

Useful if someone needs financial assistance paying for Rent/Food

Trust is better for larger sums of money or for non-cash investments i.e. a house, life insurance, retirement accounts

FAQ

❓ **What assets can someone have and still be eligible for Medicaid?**

House, Vehicle, pre-paid burial account, IRA/401(k), either 2k or 16k or 20k depending on Medicaid limit, ABLE Account, Special Needs Trust

❓ **Should a Trust own real estate for the benefit of someone with I/DD?**

Trust is often unable to acquire financing (HELOC/Mortgage) and is creditor protected

Real estate **MUST** be accompanied by cash/investments or else the Trustee could be in a Catch-22

Consideration for roommates/liability/Medicaid compliance

CONTACT INFORMATION

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