



Westchester Institute
for Human Development

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Welcome!

Community Support Network Transition Institute 2023

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

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**Upstate Special
Needs Consulting**



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) **\$1,001 mth**
- Social Security Disability Income (SSDI) **Max \$3,627 mth**
- Childhood Disability/Child in Care(CDB)/(CIC) **Max \$2720**
- OPWDD Housing Subsidy (ISS) **Max \$2123 mth**
- Supplemental Nutritional Assistance Program (SNAP) **Max \$281 mth***
- Home Energy Assistance Program (HEAP)**\$35-\$2000**
- Self-Direction **Max \$130,000**

Health Care & Services

- Medicaid
- State Waiver Programs (HCBS, TBI, Children's Waiver)
- Medicare (A,B,C,D, Medicare Supplement Plans)
- Department of Health Benefits (CDPAP)
- ACCESS-VR



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Maximizing Resources

- Understanding SSI and In-Kind Support and Maintenance (SSI Beneficiaries NOT SSDI/CDB Beneficiaries)
- Strategically electing SSA benefits
 - Child in Care SSA & Childhood Disability SSA
- Utilizing Self-Directed Services (OPWDD)
- Building up resources
 - ABLE Accounts, Supplemental Needs Trusts,
- SSI Eligibility & ACCESS VR Tuition Assistance
- Maximize SNAP Benefits
- Healthcare coordination/reimbursement

SNT vs. ABLE

Special Needs Trusts

- Higher cost to establish
- **No** contribution limits
- Can receive assets during lifetime and at death
- Can hold different asset classes/financial products
- With 3rd Party Trusts there is a remainder beneficiary
- Self-settled trusts may be used for Medicaid Spend-Down
- Individual **CANNOT** access their own money

ABLE Account

- \$17,000 contribution limit (more if working)
- Growth is tax deferred
- Subject to a Medicaid Lien
- Low annual expenses
- Individual can access own money
- Does not impact Food/Shelter if on SSI



FAQ

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

- SSI/DAC has a \$2,000 asset limit
- Medicaid alone is \$28,133* Income Limit \$1563* mth
- Medicaid Buy-In is \$28,133, unlimited retirement accounts and up to \$68,988* in income!

○ What is a Medicaid Spend-Down?

- Under 18 could be caused by child support, Social Security Death/Disability benefits over \$1563
- Over 18 someone has unearned income over \$1563 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 28k 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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