



Prepare for Health Care Costs in Retirement



See how immediate annuities can help with Medicaid planning

Outliving our savings and income in retirement is a big concern for many of us. Think about how you'll cope if you experience health issues after you retire. The cost of care in a nursing home for just a few months, for example, can be financially devastating.

As you think about planning for health care costs in retirement, consider using immediate annuities. They're often a good tool to use for part of your Medicaid planning.

How they can help:



Immediate annuities can help an ill spouse qualify for Medicaid eligibility to pay for long-term care. Although regulations vary from state to state, assets placed within a Medicaid-compliant immediate annuity are considered income. This means they do not count as available assets when qualifying for Medicaid assistance.



The annuity funds can provide a healthy spouse with sufficient income and resources to maintain their current lifestyle.



Single individuals can also use immediate annuities in their Medicaid planning.

In all Medicaid planning scenarios, work with a qualified Elder Law Attorney. Availability and eligibility vary by state.

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