

Are You a Veteran, or Married to One?

You Might be Entitled up to \$2,120
to Help Pay Your Assisted Living Facility Stay.

If you haven't planned ahead and purchased long-term care insurance, which many haven't, the high costs of an assisted living facility stay can quickly deplete a lifetime of savings and leave nothing to pass onto future generations. You may be eligible for a monthly Veterans pension benefit to assist in easing the burdensome costs, provided a handful of eligibility factors are met.

- **SURVIVING SPOUSE:** Up to \$1,149/month
- **SINGLE VETERAN:** Up to \$1,788/month
- **MARRIED VETERAN:** Up to \$2,120/month

How can I qualify?

Typically, eligibility for the benefit can be met as long as three factors exist:

- SERVICE:** The veteran has served 90 consecutive days in the service, with at least one day during a war time period;
- DISCHARGE:** The veteran received a discharge other than dishonorable; and
- HEALTH:** The veteran is disabled and unable to work
OR 65+ and in need of daily assistance.

The remaining eligibility factors are financial, and can be met through restructuring assets and income. Unfortunately, with Veterans Benefits planning becoming more widely known, so have scams to take advantage of unsuspecting seniors. If you meet with an advisor that recommends you transfer your life savings directly to your children, and then recommends that the children invest the money into illiquid insurance products, be wary. This type of plan is rarely beneficial in the long-term.

So what type of planning is recommended to qualify?

As you know, life can change at the drop of a hat. An appropriate financial plan will be flexible, allowing for changes that occur in health, care needs, income needs, and more. In addition to the previously mentioned planning method to look out for (e.g. transferring life savings directly to children), another red flag to look out for is if you don't meet in-person with those involved in creating your plan to qualify. If an attorney is mentioned, meet with that attorney in person.

Common Myths about the Veterans Pension Benefit

“I retired from the military and am receiving military retirement from the Department of Defense. I won't qualify for Veterans pension benefits.”

There's no offset between pension and military retirement. It's treated as any other income.

“I have more than \$80,000 in assets. I won't qualify for Veterans pension benefits.”

*Certain assets aren't included in eligibility determinations.
Regardless of the assets you have, you aren't immediately disqualified.*

“I'm not in a VA-certified nursing home. I won't qualify for Veterans pension benefits.”

Qualifying medical expenses may include home health care, assisted living, and non-VA certified nursing homes.

“I didn't retire from the military. I won't qualify for Veterans pension benefits.”

Eligibility is not based on whether you retired from the military or not.

“I didn't receive an honorable discharge. I won't qualify for Veterans pension benefits.”

As long as the discharge wasn't dishonorable, you aren't immediately disqualified.

Contact Us Today to Learn More About the Benefits You are Entitled To.

Contact us to learn more about qualifying for the monthly Veterans pension benefit. Start alleviating the devastating assisted living facility costs your family is currently facing, and preserve your life savings for future generations.