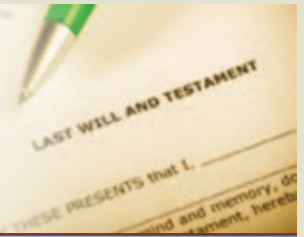




Law Offices

**VASILIADIS & ASSOCIATES**

*Elder Law Solutions For Pennsylvania Seniors*



# Elder Law ALERT

Volume II – Number 5 – October/November 2010

## *Power of Attorney under Assault*

A conflict is brewing between rival groups of Pennsylvania Lawyers regarding the permissible scope of authority of an agent under power of attorney. Stated otherwise, should one's freedom to delegate powers to another regarding handling of financial affairs be significantly reduced? Some argue yes, because of agents who abuse their authority. Others, including Vasiliadis & Associates, point out that an unscrupulous agent will always find a way to circumvent the law. Meanwhile, the honest agent will encounter new obstacles to effectively protecting the principal's estate. Recent recommendations by Pennsylvania's Joint State Planning Commission include proposed new restraints on gifting by agents. Among these; court approval, in some instances. Pennsylvania's legislature will likely take up these recommendations in next year's legislative session. Meanwhile, on October 27, Governor Rendell signed into law a provision limiting an agent's ability to change beneficiaries of a qualified retirement plan (IRA, 401(k), etc.) to specified relatives. Presently, a person can override this and other restrictions on an agent's authority by so specifying in the written power of attorney instrument. This underscores the importance of having a comprehensive carefully crafted power of attorney.

## *New Medicare Premium, Deductible and Co-Payment for 2011*

Retirees typically pay for Medicare Part B (doctors and outpatient hospital treatment) via deduction from their monthly Social Security benefit. For most people that charge will remain the same in 2011 at \$96.40 per month. But new enrollees and those whose premiums are not withheld from Social Security checks face an increase to \$115.40. Higher income persons will pay even more, ranging from \$161.50 - \$369.10 per month for married couples whose annual income exceeds \$170,000 (\$85,000 for single persons). The Part B deductible increases to \$162 while the Part A deductible (hospitalization) jumps to \$1,132. Co-payment for skilled nursing facility care for days 21-100 rises in 2011 to \$141.50 per day. That co-pay is picked up by private supplemental health insurance classified as Plan C or better.

## *Elder Law Advisor – Disclosing Assets*

**Question:** My wife is entering a nursing home. Must I disclose all of our assets?

**Answer:** Yes. But don't worry. Federal law guarantees the right of a nursing home resident to legally protect assets via Medicaid planning. Your wife can't be evicted. Some families intentionally understate assets in the mistaken belief that will protect them. Instead, this may have the unintended consequence of preventing admission to the facility. Nursing homes understandably want to see some "key" money before unlocking the door.

## **FIRM NEWS**

Vasiliadis & Associates launches its first in a series of free educational seminars for consumers and estate planners in December. On December 14 and 16 an advanced workshop for experienced estate planning professionals will be presented on the topic Medicaid Planning Strategies Using Long Term Care Insurance. Other programs will be announced in future issues of Elder Law Alert and on the firm's website, [www.elderlaw-penn.com](http://www.elderlaw-penn.com).



## Meet Our Legal Team:

*We are easy to reach and ready to help*

Phone: 610-694-9455 | Fax: 610-694-9829



**STANLEY M. VASILIADIS** is a Certified Elder Law Attorney (CELA) as accredited by the Pennsylvania Supreme Court. No other attorney in the Lehigh Valley has attained this distinction. His firm represents clients throughout eastern Pennsylvania, primarily in connection with long-term care planning, trust and estate administration, and estate planning.



**Dionysios C. (Dennis) Pappas** practices in the areas of Elder Law, Estate & Tax planning, Trust & Estate Administration, and Veterans' Pension Benefit planning. Mr. Pappas is an accredited attorney with the Department of Veterans Affairs. He is admitted to practice in Pennsylvania and New Jersey.

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## The VASILIADIS DIFFERENCE

The field of elder law is constantly changing, so having the right legal team is absolutely critical. Vasiliadis & Associates is that team, the right team.

**VASILIADIS & ASSOCIATES** is a team of legal professionals dedicated to helping you achieve financial and personal goals related to aging, incapacity, and the transfer of wealth to the next generation. We represent clients throughout eastern Pennsylvania in the following areas:



- > **Long-term Care Planning:** structuring one's affairs so as to protect quality of life for oneself and for loved ones – physical and financial – in the event of chronic incapacity.
- > **Estate and Tax Planning:** structuring one's affairs so as to transfer wealth at death to desired beneficiaries in an orderly manner, at minimum cost while, at the same time, maintaining maximum control and enjoyment of one's assets during lifetime.
- > **Trust and Estate Administration:** assisting executors, trustees, guardians and agents under power of attorney in administering and distributing estates, trusts, guardianships and powers of attorney.
- > **Veterans' Benefits Planning:** assisting veterans and their spouses in qualifying for veterans' benefits to pay for care at home or in assisted living or skilled nursing facilities; advising allied professionals and corporate health care providers regarding veterans' benefits eligibility.
- > **Special Needs Planning:** assisting families of developmentally disabled persons and others with special needs in maximizing quality of life – physical and financial – for such persons. It emphasizes access to and preservation of public and private benefits for special needs persons without their forfeiting family resources.
- > **Nursing Home Litigation:** challenging, administratively and in court, denial and termination of public benefits; preventing nursing home discharge; quality of care advocacy on behalf of residents of nursing homes and assisted living facilities; seeking damages for wrongful death and serious injury to residents of nursing homes and assisted living facilities.

[www.elderlaw-penn.com](http://www.elderlaw-penn.com)