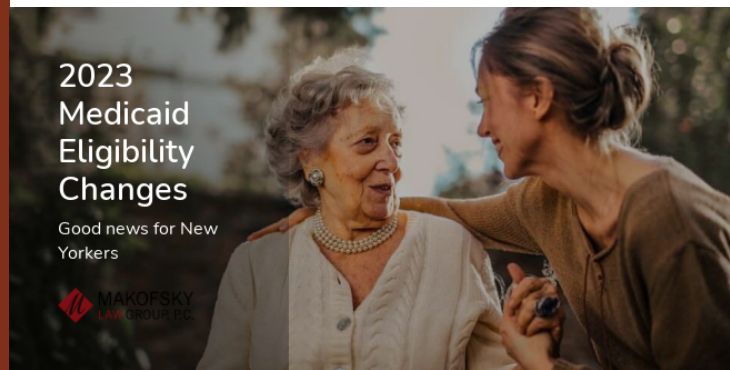




THE MAKOFSKY MINUTE

December 7, 2022



2023 Medicaid Eligibility Changes

Good news for New
Yorkers



Effective January 1, 2023, Medicaid recipients or applicants in New York State will enjoy fairly significant increases in the income and asset limitations, as set forth below:

1. A Medicaid applicant can have no more than \$28,134 in non-qualified resources in his or her name (big increase from \$16,800 in 2022);
 - a. Couples who are both applying for Medicaid coverage will be able to retain \$37,908 in non-qualified assets (up from \$24,600);
2. A home care Medicaid applicant can retain monthly income of \$1,563 (big increase from \$934 in 2022);
 - a. Couples who are both applying for long term care services at home can retain \$2,106 per month in income (up from \$1,367 in 2022)

*Residences and retirement funds continue to be protected in certain circumstances.

If you or a loved one currently receive Medicaid services at home, you may wish to make changes to your pooled trust deposits for 2023, which will result in the retention of more income in the Medicaid recipient's own name. Give us a call if you'd like us to help you recalculate the appropriate pooled trust deposit for 2023. We are always available to help!

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