

THE MAKOFSKY MINUTE

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MAKOFSKY
LAW GROUP, P.C.

Elder Law Q & A

What is a Pooled Trust?

What is a Pooled Trust and how can it help Medicaid recipients?

Q: What is a pooled trust?

A: A pooled trust is a great tool that New York Medicaid recipients receiving homecare services can use to shelter their monthly "surplus income." Currently in New York, an individual applying for Community (homecare) Medicaid can keep up to \$1,563 of his or her monthly income. Income above this amount is considered surplus income. New York allows for Community Medicaid recipients to deposit their surplus monthly income in a pooled trust, typically managed by a charitable organization. The organization running the pooled trust typically sets up a sub-account for the individual Medicaid recipient into which his or her surplus income is deposited. From that sub-account, the organization can pay bills incurred by the Medicaid recipient.

A pooled trust is an excellent way to make sure a person can be eligible for Medicaid and still be able to utilize all of his or her own income despite Medicaid's income limits. This is often the only way that individuals can afford to remain in their own homes while receiving the services they need.

If you have questions or concerns about Medicaid, we can help. We are only a phone call or e-mail away.



Visit Our Website



Don't forget to visit the Makofsky Law Group, P.C. Facebook and Instagram pages and like us! Follow us on Twitter!

For more helpful information and to keep up to date on all Elder Law and Trust and Estate matters, visit our website at www.makofskylaw.com.

Don't forget to share any information you found helpful and informative with your friends and family!

Do you need a speaker for your group? Invite us to present for your group or organization either in person or virtually!

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