

MEDICARE versus MEDICAID...

The facts...

Eligibility

Medicare is a health insurance benefit provided by the federal government to individuals over age 65, or under age 65 and disabled. Medicare covers doctor visits, tests and care provided in a hospital and limited benefits in a nursing home (see below).

Medicaid is a health benefit to assist the poor provided jointly by federal and state governments. To qualify, you must not exceed certain income and asset limits. If your income or assets exceed the qualifying limits, you will not be eligible. There is no age restriction to qualify.

Qualification

To qualify for **Medicare**, you must be over 65, and eligible for Social Security benefits. You may also qualify if you are under age 65 and have been disabled for two years. An application at the Social Security office will get your benefits started.

To qualify for **Medicaid**, you must submit an online multiple-page application and provide detailed proof of all your financial transactions (banking, CDs, stocks, bonds, income, expenses, annuities, etc.) for the previous 60 months.

Nursing Home Costs

Medicare will only pay for 20 days in a nursing home (in limited circumstances, it can pay the partial cost of 80 additional days) while **Medicaid** will pay the entire cost of a nursing home.

The laws around Medicaid qualification are extensive, and there are many exceptions. Often, hospitals and nursing homes will offer to do an application for you at no cost. Be careful, they do not represent you, but rather, the institution for which they work. Even with the best of intentions, they often do not have the legal knowledge necessary to determine whether or not your qualification is accurate. This is where a legal professional can really be of value and oftentimes, be able to get you benefits much sooner.

*Don't try to go through the qualification alone, contact **E A Corn, LLC** to help you sort through Medicaid and Medicare issues. Contact us today at **706-896-3451** or info@eacornllc.com.*