

Little Known Benefits for Aging Veterans



Kathryn A. Hathaway is a VA accredited attorney and the managing shareholder of Hathaway Sprague Law, P.A. based in Tallahassee, Florida. With more than 30 years of legal experience, including estate planning, probate, asset protection, and consumer bankruptcy, she is 100% committed to helping individuals live lives of financial abundance, protecting their assets and families, recovering from financial setback and rebuilding their financial lives after challenges. Visit the firm at www.HathawayLaw.net. As part of her personal mission, Kathryn has created Being the Phoenix®, an organization dedicated to helping people rise from the ashes of financial ruin. Come see us at www.BeThePhoenix.Net.

Generations of Americans have answered the call to serve our country. Our servicemen and women have served our country in every corner of the globe to create a safer world for our citizens and our families. We thank them on Veterans Day and every day for their service to our country.

Today, for many of these Veterans the battle continues. Now the adversary is rising healthcare costs that meet and exceed the retirement income and savings they once thought would be more than adequate.

The Good News: Congress has set aside funds to continue thanking Veterans for their service in their old age. Veterans with limited income who are over 65 or younger if totally disabled due to nonservice connected disabilities may qualify for a Veterans Pension.

The Bad News: The VA does not publicize these benefits. The information is available on the VA website, but you have to know to look for it! Most Veterans and their families who need funds to pay for their care do not even know that these pensions exist.

Three kinds of benefits are available:

Service Pension. The VA provides a monthly cash payment to wartime Veterans or their spouse/surviving spouse who meet active duty and discharge requirements, who are either 65 or older or disabled, and who have limited income and assets.

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Pension with Housebound Allowance. A slightly higher monthly payment is available to wartime Veterans (who meet the same service requirements as Service Pension) but who are confined to their home for medical reasons.

Pension with Aid and Attendance. The highest monthly benefit is available when a wartime Veteran or surviving spouse requires the assistance of another person to perform activities of daily living, is blind or nearly so, or is a patient in an assisted living facility or nursing home. This benefit, often referred to simply as "Aid and Attendance" is the most widely known and talked-about benefit as it offers the highest possible income.

Eligible Veterans may qualify if they:

- Are over the age of 65 and/or unemployable due to disability
- Served at least 90 straight days, at least 1 of which during active conflict. Veterans serving post 1980 have a longer service requirement.
- Received honorable, medical or general discharge
- (and for the Aid and Attendance Benefit) are now disabled with medical diagnosis that he/she requires assistance with 2 or more ADLs (activities of daily living such as eating, bathing, getting dressed, toileting, transferring and continence)

Not only may the Veteran be eligible, but the Veteran's spouse or surviving spouse may also be eligible.

Even better news:

- Benefit is tax-free
- Paid directly to the Veteran or Qualified Spouse
- Helps defray rising healthcare costs
- Never has to be paid back
- Law provides exemptions to help Veterans to qualify

How much is the Aid and Attendance benefit worth, you ask? Enough to make a big difference in affording the care the Veterans need and deserve.

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2 Veterans (married)	\$2846/month	\$34,153 annually
1 Married Veteran	\$2127/month	\$25,525 annually
Single Veteran	\$1784/month	\$21,531 annually
Surviving Spouse of Veteran	\$1153/month	\$13,836 annually
Healthy Veteran (spouse needs care)	\$1408/month	\$16,902 annually

In order to qualify, the VA has many complicated financial requirements relating to both income and assets. More information is available at <https://www.benefits.va.gov/pension/>. Many nonprofit organizations are available to assist Veterans and their families in completing the application process.

Having heard about these financial requirements, many Veterans and their families mistakenly believe that they have too much to qualify for the benefits, so they don't even apply. What they need to know is that through the use of available exemptions and proper planning (provided for in the law) most Veterans can qualify for benefits without having to completely spend down all their savings before applying.

A VA accredited attorney can advise Veterans and their families whether through the use of estate planning including creation of something called Veterans Trusts a Veteran could become eligible. Creating Veterans Trusts is difficult and should only be undertaken by a VA accredited attorneys. Find an accredited attorney in your area by going to <https://www.va.gov/ogc/apps/accreditation/index.asp>.

Effective October 18, 2018, there is now a 3-year look back period for transfers into these trusts, much like the current Medicaid 5-year look-back period. It is urgent that Veterans and their families plan ahead if it appears that mounting health costs will soon exceed the Veteran's income in order to avoid spending all the family's assets on healthcare. Act now to assist your beloved Veteran in obtaining the benefits of our country's gratitude.

We all thank you for your service, dear Veterans.

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