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Welcome from the Committee Chair

From Chair Ashley R. Iverson

Dear Elder Law Committee Member:

As lawyers who practice Elder Law, we handle a range of issues, and yet we serve a specific type of client—the elderly. America is rapidly aging—since 2002 the elderly population has increased 21 percent (from 35.5 million to 43.1 million). As our country’s aging population continues to increase—so does a need for competent and caring attorneys to take care of the elderly. That is where lawyers like you come in! My hope is that our committee will not only increase in size but also provide timely educational opportunities and resources for its members. As the broad realm of Elder Law continues to expand, I hope that this committee will be an invaluable resource for young lawyers involved in this practice area. As a concerted effort, we can all keep up to date on new legislation, tax opinions, and anything related to Elder Law and foster a collaborative environment beneficial to all.

The Elder Law Committee listserv will soon become an indispensable source of updated information and a venue for asking each other questions and sharing experiences and pointers. I believe that by sharing learning experiences (good and bad), we can develop into even better lawyers, and a sense of camaraderie will no doubt contribute to that developmental process.

I am excited about the future of the ABA YLD Elder Law Committee and look forward to working with all of you!

Respectfully,
Ashley R. Iverson
Elder Law Committee Chair
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Marketing in May
By Ashley R. Iverson

The month of May has been designated as a time to educate communities about legal options in dealing with nursing home issues, Medicaid, Medicare, Social Security, trust and estate planning, and other critical issues. Ten thousand Americans are turning 65 every day with a projected 40 million over the age of 65 by 2040. And, it’s your competitive advantage. This under-served population creates opportunity for you. There are a variety of marketing tools that you can implement this month as it places Elder Law in the spotlight:

- Hold an open house at your office to honor seniors in your community.
- Deliver goodies to a local business that serves seniors.
- Host a lunch or dinner to answer the question, “What is elder law?”

America is rapidly aging, and the costs of care are rapidly increasing. One in seven people is an Older American (56 million in 2020 and 79.7 million in 2040), and the median income is $27,612 for men and $16,040 for women. The average one-year cost is $87,235 for a semi-private nursing home room and $42,600 for an Assisted Living Facility. Who pays for this care? Usually private pay (income & assets), the elder person’s family, Medicare, disability programs, VA, or Medicaid. However, without any planning, the cost of such long-term care can have devastating effects on an individual’s quality of life and retirement plans. Finances aside, a lack of properly executed documents—such as a Durable Power of Attorney, Healthcare Power of Attorney, Living Will, and HIPAA Authorizations—can create additional burdens and complications on the elderly and their families in a time of need. One in five adults is the caregiver for an Older American, and completing these documents can be the first step in proactive planning.

This month I encourage you to step out of your office and spread the word on how you can help Older Americans! While eating dinner in a café, I met a 98-year-old World War II and Korean War veteran, and it was an incredible reminder that Older Americans are the foundation of our country and deserve the best care.

About the Author: Ashley R. Iverson is an associate at Graber & Johnson Law Group, LLC, in Manhattan, KS. The firm specializes in estate and business planning and routinely handles matters involving complex tax issues, oil and gas, real estate transactions, and elder law.
Medicaid Musts

By Ashley R. Iverson

While Medicaid is not the only facet of elder law practice, it is paramount that you do the following:

1. Locate your state’s Medicaid manual and/or administrative rules or regulations that govern Medicaid eligibility for persons age 65 or older or who are blind or disabled. Locate the sections that discuss assets, asset transfers, income, and trusts. Save this information to your computer or keep a hard copy.

2. Determine what date is used by Medicaid to take a snapshot of a couple’s assets for purposes of determining the Community Spouse Resource Allowance.

3. Determine whether your state is an income cap state.

4. Determine the name of the Medicaid program in your state that pays for nursing home care.

5. Find the name and contact information for the supervisor at your local Medicaid office who oversees applications for nursing home Medicaid.

Lawyers entering into elder law might consider options 1) to affiliate with an existing firm that does not have an elder law capacity already or has one but wants to increase it with an associate, and 2) to be the elder law attorney who can make another elder law attorney’s exit/retirement strategy possible. Attorneys in their 60s and 70s need to plan and implement their exit strategy, or they run the risk of the transition happening as a crisis and/or a financial waste. For younger attorneys, this is a huge opportunity to get hired and eventually to take over an existing practice, or to use the existing practice as a launching pad for a practice with a new focus.

While Medicaid is not the only long term care option for Older Americans, it is an invariable piece of the puzzle in assisting elderly clients’ needs.

About the Author: Ashley R. Iverson is an associate at Graber & Johnson Law Group, LLC, in Manhattan, KS. The firm specializes in estate and business planning and routinely handles matters involving complex tax issues, oil and gas, real estate transactions, and elder law.
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Call for Submissions

The Elder Law Committee is seeking articles for publication in upcoming newsletters. Articles need only be 200-300 words and may cover any topic relevant to elder law or elder-law practitioners. If you are interested in submitting an article for consideration, please contact the Elder Law Committee Chair Ashley Iverson at Ashley@graberjohnson.com.

Please submit articles by June 30, 2016 for them to be considered for the upcoming Summer Newsletter.

Participate in Real Property, Trust and Estate Law Fellowship Program

The ABA Section of Real Property, Trust and Estate (RPTE) Law Fellows Program encourages the active involvement and participation of young lawyers in Section activities. The goal of the program is to give young lawyers an opportunity to become involved in the substantive work of the RPTE Section, while developing into future leaders. Applications are due June 30, 2016.