

Medicaid Resource and Income Levels

Planning for New York Medicaid protects your family and your assets

With healthcare costs rising every year, it's critical to have a plan to pay for coverage as you age or if you become disabled. Medicare does not cover everything for people over 65. For example, although Medicare pays for hospital care and short-term rehab facilities, it does not cover residential long-term nursing support. Medicaid covers long-term care costs at a nursing home or via a home health agency—and many other costs—for seniors, low-income or disabled people who meet specific requirements.

Without proper planning, you could become ineligible for Medicaid benefits for up to five years. A New York lawyer with estate planning experience can develop a plan that lets you qualify for Medicaid while maintaining financial stability for your family.

A New York attorney can help you develop a Medicaid eligibility plan

To be eligible for New York Medicaid, you must meet income and resource requirements. These requirements differ depending on the number of family members who live with you:

- **For low-income individuals and couples without children.**
- For one person, monthly income should not exceed \$1,397
- For two people, monthly income should not exceed \$1,893
- **For single people who are blind, disabled or over 65.**

- For one person, monthly income should not exceed \$859 and resources (assets/estate) should not exceed \$15,450
- For two people, monthly income should not exceed \$1,267 and resources (assets/estate) should not exceed \$22,800

Specific guidelines for larger families and other exceptions can be found on New York State's Medicaid [website](#).

In New York, Medicaid considers your bank accounts, investments and other assets. But depending on the number of people in your family, some of your assets are not included when calculating Medicaid eligibility, including:

- One vehicle
- Income from a spouse that meets state guidelines
- Your home (unless you have a large amount of equity in your home)
- Pre-paid burial contracts
- Restitution funds
- Assets held in trusts or other qualified plans

A lawyer who knowledgeable in estate and Medicaid planning can evaluate your income and assets and create a plan that enables you to qualify for Medicaid while maintaining your family's financial health.

Contact the Medicaid and estate planning attorneys at Lissner & Lissner LLP

The [New York Medicaid attorneys](#) at Lissner & Lissner LLP can provide legal counsel on medical planning. Located in midtown Manhattan, we have been helping our clients with elder law, estate law and Medicaid planning for more than 65 years. We can help you and your family create a Medicaid plan that works for your specific situation. Call [\(212\) 307-1499](tel:(212)307-1499) or contact us online if you have questions about Medicaid, estate planning or elder law.

The laws are changing learn more about the [NY Medicaid home care law changes](#).