

# EDGENTUS WEB SERIES

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## COURSE SUMMARY

**Course Title: The Basics of Medicaid Compliant Annuities and Promissory Notes**

This 2-hour introductory course covers the use of annuities and promissory notes to convert assets into income for Medicaid eligibility strategies. Key terms will be discussed, as well as strategic uses. The course will discuss how to work with insurance-licensed professionals to create strategies to complete your clients' Medicaid eligibility plans. This course is applicable for practitioners in all states except California.

**Learning Objectives:**

Through this course you will learn:

- What is a Medicaid Compliant Annuity?
- What is a Medicaid Compliant Promissory Note?
- Key terms for annuities and promissory notes.
- What states restrict the use of promissory notes.
- What is a short-term annuity and what states restrict them?
- How the asset-to-income rule allows for the protection of assets for the healthy spouse.
- Who can sell a Medicaid Compliant Annuity and how to work with them in the planning process?

**Location:** Online Webinar (Zoom Webinar Platform)

**Hours:** 2

**Date:** September 22, 2020

**Time:** 2:00 pm ET – 4:00 pm ET

**Presenters:** Michael Anthony, JD

**Level:** Introductory/Basic

**Prerequisites:** None

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## COURSE OUTLINE

Date: September 22, 2020

Time: 2:00 pm ET – 4:00 pm ET

- I. What is a Medicaid Compliant Annuity?
  - a. History of the MCA.
  - b. Pre-DRA MCAs.
  - c. Post-DRA MCAs.
  - d. Key annuity terms.
  - e. MCA statutory requirements.
- II. What is a Medicaid Compliant Promissory Note?
  - a. History of MCPNs.
  - b. Pre-DRA MCPNs.
  - c. Post-DRA MCPNs.
  - d. States that restrict the use of MCPNs.
  - e. MCPN statutory requirements.
- III. What is a Short-Term Medicaid Compliant Annuity?
  - a. Divestment penalty start dates.
  - b. Use of the short-term annuity to pay through the penalty period.
  - c. States that limit short-term annuities.
- IV. Practical uses of MCAs and MCPNs.
  - a. Community Spouse asset protection.
  - b. Modern Half-a-Loaf planning strategy for single applicants.
  - c. Determining which is better, MCA or MCPN.
- V. Who can sell a Medicaid Compliant Annuity?
  - a. Working with insurance-licensed professionals.