

EDGENTUS WEBINAR SERIES

COURSE SUMMARY

Advanced Medicaid Compliant Annuity Uses

This 3-hour course delves deep into the mechanics of a Medicaid Compliant Annuity and the practical application these annuities in Medicaid Planning scenarios. This course will cover the name on the check rule, naming the state as beneficiary and estate recovery avoidance tools. This course is applicable for practitioners in all states except California.

Learning Objectives:

Through this course you will learn:

- History of Medicaid Compliant Annuities (OBRA93 to present).
- Medicaid Compliant Annuity (MCA) statutes and state regulations.
- Requirements of an MCA.
- Actuarial soundness requirements for MCAs.
- The structure of an MCA contract.
- Strategic design of an MCA contract and application.
- Beneficiary requirements of an MCA.
- Short-term MCAs and the Zahner opinion.
- Top Medicaid Planning techniques with MCAs.

Location: Online Webinar (Zoom Webinar Platform)

Hours: 3

Date: September 22, 2020

Time: 2:00 pm ET – 5:00 pm ET

Presenters: Michael Anthony, JD

Level: Advanced

Prerequisites: None. (Introduction to Medicaid Planning and The Basics of Medicaid Compliant Annuities and Promissory Notes are strongly recommended.)

EDGENTUS WEBINAR SERIES

COURSE OUTLINE

Advanced Medicaid Compliant Annuity Uses

Date: Sept. 22, 2020

Time: 2:00 pm ET – 5:00 pm ET

- I. History of Medicaid Compliant Annuities
 - a. OBRA93
 - b. HCFA Transmittal 64
 - c. DRA2005
 - d. State Regulations
- II. Statutory Requirements of an MCA
 - a. Irrevocable
 - b. Non-Commutable/Non-Assignable
 - c. No Lump Sums
 - d. No Balloon Payments
 - e. Actuarially Soundness
 - f. State as Beneficiary
 - i. Exceptions to naming the state as beneficiary
- III. Reviewing an actual MCA application and contract
 - a. Owner/Annuitant status
 - b. Beneficiary Information
 - c. Suitability
 - d. Acknowledgments
 - e. Alternate payees and the name on the check rule
- IV. Short-term MCAs
 - a. State limitations (OR, WA, ND)
 - b. Reviewing the Zahner opinion
- V. Top Strategies using MCAs
 - a. Spousal Spenddown
 - i. Converting asset into income for the Community Spouse
 - ii. How to handle qualified accounts owned by the intuitional spouse
 - b. Modern Half-a-Loaf (Gift + Short-Term Annuity)
 - i. For single patients
 - ii. For married couples (to effectuate pre-nuptial agreements)