

# BRUMBAUGH

## ELDER LAW REPORT

*News and Helpful Information for Seniors  
and Those Who Love Them*

A Bi-Monthly Newsletter from The Law Office of Michael Brumbaugh



JUNE/JULY 2022 Volume 31

*REGISTER FOR  
OUR SEMINARS!*

**Get your Ducks in a Row –  
What You Need to Know for  
the 2<sup>nd</sup> Half of Life**

**JUNE 14**

**2 pm - Holiday Inn Cedar Point,  
Sandusky**

**JULY 12**

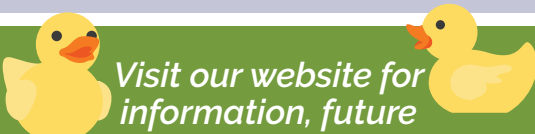
**2 pm - Ritter Public Library,  
Vermilion**

**AUGUST 9**

**2 pm - Holiday Inn Cedar Point,  
Sandusky**

One of the biggest fears that many people have today is the fear of having their life savings wiped out if they end up in a nursing home. Whether you or a family member is in a crisis or not, it is important that you understand what you can do to protect your hard-earned assets! It is extremely important that you know about the changes in asset protection and how they may affect your long-term care planning!

**REGISTER ONLINE TODAY!**



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information, future  
webinars and resources*

**brumbaughelderlaw.com**

**419.626.0684**

**team@brumbaughelderlaw.com**

## INFLATION AND ESTATE AND LONG TERM CARE PLANNING

If you spent \$90,000, what would you like to show for it? There was a time that would get you a mighty fine house. In the last six months, I've heard of people paying close to \$90,000 for a pickup truck. The first time I heard someone say they'd paid about \$90,000 for a pickup, I assumed I heard wrong or they were exaggerating. I then heard someone else talk about paying about that much for a truck. I just looked on the internet and saw a 2022 GMC Sierra Denali Ultimate pickup truck for sale for \$80,395. I couldn't find a pickup truck for \$90,000 for sale on the internet although I didn't look too long but I sure thought my acquaintance said that is what he paid. By the way, the picture of the GMC pickup truck in the ad, didn't look much like my dad's old 3 speed on the column pickup I learned to drive on. And boy, did I always get a big smile on my face when dad would let me drive that truck to high school! I don't know how much dad paid for that truck but I suspect it was just a few thousand dollars. Certainly, nowhere close to \$90,000!

If you spent \$255,000, what would you like to show for it?  
If you spent \$420,000, what would you like to show for it?  
Some of you are probably saying a house. Maybe a boat. Maybe some of you are saying some diplomas for your grandchildren. I'd be surprised if any of you

said a stay in a nursing home for 2 1/2 years. Did you know in our area, some of the nursing homes cost about \$8,500 per month per person?

*(continued on next page)*



*Brumbaugh Elder Law Report is written to inform and entertain our clients, referral sources and friends. This is not legal advice. If you need help for your specific situation, you should call The Law Office of Michael Brumbaugh at 419.626.0684.*

# INFLATION AND ESTATE AND LONG TERM CARE PLANNING

*(continued)*

That equals \$255,000 for a 2 1/2 year stay. There is nothing magic about that length of stay. I have seen statistics that show the average nursing home stay is a bit longer than that and some that show an average stay that is shorter. Most statistics show women stay in the nursing home longer than men and single people longer than married. This makes sense to me as women generally live longer than men. And for married couples, the healthier spouse generally helps keep the sicker spouse out of the nursing home for as long as they can.

A friend of mine who works at an estate planning and elder law firm in the Columbus area was telling me about a nursing home that was charging around \$9,500 per month in December of 2021 and that in January of this year, the nursing home raised its rates to about \$14,000 per month. That would equal \$420,000 for a 2 1/2 year stay. I asked my friend, Hope, what had changed. Did the nursing home get sold? Did they remodel? What happened? She said nothing had changed as far as she knew. Her suspicion was that the cost of finding and keeping good employees had gone up and the nursing home had

raised rates to be able to afford to pay their employees enough to keep them so they could take care of their residents.

We help lots of families that have loved ones in the nursing home and I'm not aware of any with rates near that much in our area. We still have some around \$6,000 per month and some at about \$10,000 a month and a lot in between.

Should you be worried about these costs? Well, instead of worrying, we like to see families have a plan. I know some people never go to a nursing home. But some are there for many, many years. How much will nursing home care cost in the future? I don't know. But I suspect a lot more than now. We had a couple of families in the last year or so, where both the husband and wife went into a nursing home at the same time. So, take all of the numbers I mentioned above and double them!

I've also been watching as inflation has caused probate costs to go up. One of the main things we help families with when it comes to probate is helping when a house goes through probate. As you likely

know, house prices have gone up a lot in the last year or so. As the house prices rise, the probate costs have gone up as well. People regularly tell me they don't want to leave a mess for the kids and they want to keep things out of probate. These are all goals that can be achieved so long as the person doing the planning is still alive and still competent. Once the person has passed, it's too late to do probate avoidance planning.

By the way, if this article is making you think you should put your home in your kids' names, think again. I wrote an article a year or so ago that discussed the bad things that can happen to great kids that could cause you to lose your home. Also, gifting the home often creates a ticking tax time bomb. There are better ways to avoid probate and to protect homes from nursing home costs.

If you are concerned about the above, my advice to you is to create the plan now that you want in place for you in the future.

Call Us at 419.626.0684 for a Consultation – We Can Help!

## WE APPRECIATE YOUR REFERRALS

For our happy clients and family members, please consider telling your friends and other family members about us. If you know anyone in the nursing home and they are still private pay, please let them know we can still help protect their assets.

Many thanks to our valued clients and friends who refer their own family, friends and associates to us.

A SPECIAL THANK YOU TO...

**John Lewis**  
**Chris Stang**  
**Sandy Reyes**  
**Dan Hoppe**  
**Margie Allen**  
**Luke Gallagher**  
**Lisa Recker**  
**Tarina Sidoti**



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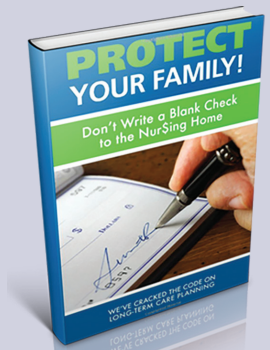
# GET A FREE COPY OF OUR BOOK

call 419.626.0684 or email  
team@brumbaughelderlaw.com  
to get your free book

Written  
by local  
attorney Michael

Brumbaugh and ten other nationally-known elder law attorneys, our **Protect Your Family!** book gathers the collective wisdom of a dream team of leading elder law attorneys. We tell you in plain English

how to protect your family and your hard-earned assets before it's too late. You'll learn essential tools and knowledge for effective long-term care planning. Michael contributed "Special Monthly Pension available through Veteran's Administration."



## OFFICE & STAFF UPDATES

**PLEASE NOTE:** Our office will be closed Monday, July 4

### CONGRATULATIONS, TYE!

Tyerene Martheze celebrated her one-year anniversary with Brumbaugh Law Firm in April!

As Client Services Coordinator, Tyerene works closely with Pam to help those who are applying for Medicaid. She also assists the rest of the team with various Administrative Duties.

Before joining Brumbaugh Law Firm, Tyerene worked at a Multinational Pharmaceutical company for 13 years, as a Personal Assistant/Department Secretary for 10 years and then a Pharmaceutical Sales Representative for 3 years.

Tyerene enjoys reading, painting and spending time with her "Furry Kid" Zues, Athena and Nyx.



**CLIENT SERVICES  
COORDINATOR**

### CONGRATULATIONS, KRIS!



Kris Andrews, who has been with Brumbaugh Law Firm since 2015, has recently been promoted to Senior Paralegal.

### WILL YOU GIVE US A GOOGLE REVIEW?

If you would like to share your experience with Brumbaugh Law Firm through a Google Review we would be most appreciative! These digital word-of-mouth recommendations make an impact on other people looking for our elder law services. In fact, people often trust Google Reviews just as much as personal recommendations from friends and family members.

Please scan the QR code with your smartphone and share your review!

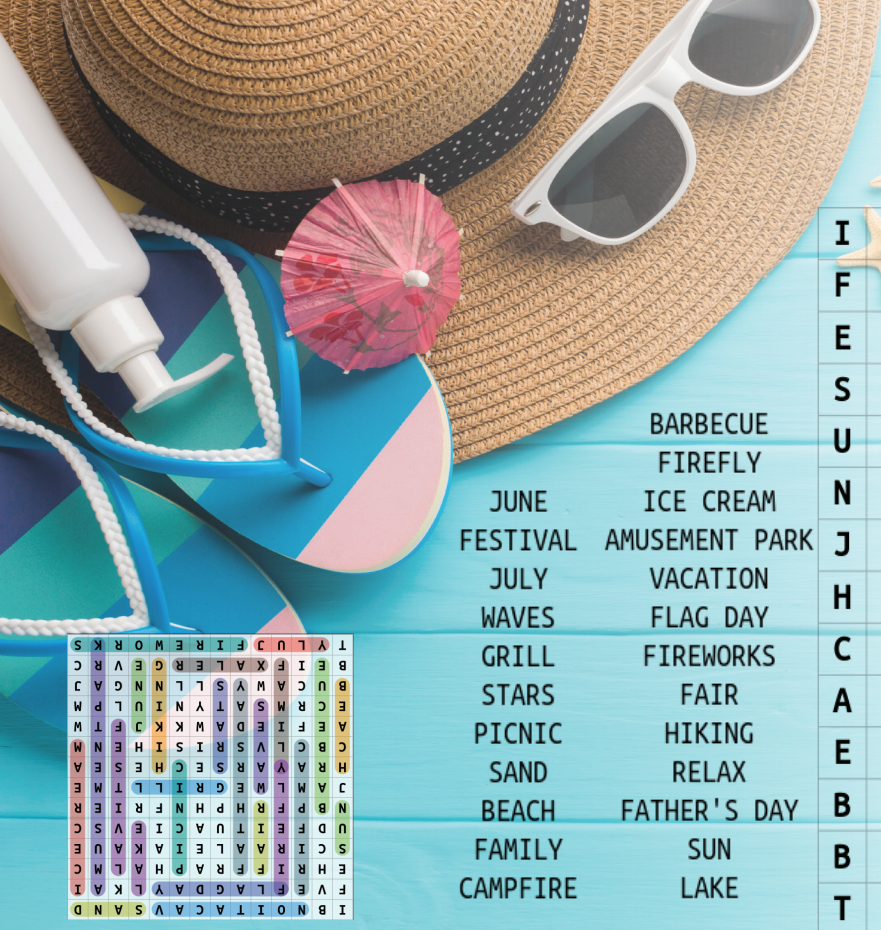


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# Summer!



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- BARBECUE
- FIREFLY
- JUNE
- FESTIVAL
- JULY
- WAVES
- GRILL
- STARS
- PICNIC
- SAND
- BEACH
- FAMILY
- CAMPFIRE
- ICE CREAM
- AMUSEMENT PARK
- VACATION
- FLAG DAY
- FIREWORKS
- FAIR
- HIKING
- RELAX
- FATHER'S DAY
- SUN LAKE

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Visit our website for information, future webinars and resources



"Mike and Pam worked closely with our family as we prepared dad's Medicaid application. Their staff were professional and knowledgeable. They returned calls and emails promptly. I was so impressed with their work that I have engaged them to help my wife and I prepare our estate planning."

T. Sample



**BRUMBAUGH**  
**LAW FIRM**  
 ELDER CARE AND ESTATE PLANNING  
 COMPASSIONATE • DEDICATED • KNOWLEDGEABLE  
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