

KEY ELDER LAW NUMBERS FOR 2011

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The following figures for 2011 may be of interest to you:

Community Spouse Resource Allowance. The minimum community spouse resource allowance (CSRA) remains \$21,912, as does the maximum CSRA, \$109,560. The maximum monthly maintenance needs allowance remains \$2,739. The minimum monthly maintenance needs allowance is \$1,838.72.

Excess Shelter Costs. The new standards for determining excess shelter costs of the community spouse is \$551.63. Therefore, in computing the CSRA, the community spouse's shelter costs in excess of \$551.63 shall be added to the base allowance of \$1,838.72 to determine his or her own standard.

Gift Tax Exclusion Amount. The annual gift tax exclusion remains at \$13,000.

Transfer Penalty. If uncompensated transfers are made New Jersey Medicaid will impose a transfer penalty based on the amount transferred divided by \$7,282.00. . If uncompensated transfers are made Pennsylvania Medicaid will impose a transfer penalty based on the amount transferred divided by \$7,901.03.

Long-Term Care Premium Deductibility Limits for 2011. The Internal Revenue Service has announced the 2011 limitations on the deductibility of long-term care insurance premiums from taxes. Any premium amounts above these limits are not considered to be a medical expense.

Attained age before the close of the taxable year	Maximum deduction
40 or less	\$330
More than 40 but not more than 50	\$620
More than 50 but not more than 60	\$1,230
More than 60 but not more than 70	\$3,290
More than 70	\$4,110

Benefits from per diem or indemnity policies, which pay a predetermined amount each day, are not included in income except amounts that exceed the beneficiary's total qualified long-term care expenses or \$290 per day (for 2011), whichever is greater.

Medicare Premiums, Deductibles and Copayments for 2011.

- Basic Part B premium: \$141.50/month (But most beneficiaries will not pay this increase due to a "hold-harmless" provision in the Medicare law prohibiting Part B premiums from rising more than that year's cost of living increase in Social Security benefits. Part B deductible: \$155 (was \$135)
- Part A deductible: \$1,100 (was \$1,068)
- Co-payment for hospital stay days 61-90: \$275/day (was \$267)
- Co-payment for hospital stay days 91 and beyond: \$550/day (was \$534)
- Skilled nursing facility co-payment, days 21-100: \$137.50/day (was \$133.50)

Premiums for higher-income beneficiaries.

- Individuals with annual incomes between \$85,000 and \$107,000 and married couples with annual incomes between \$170,000 and \$214,000 in 2010 will pay a monthly premium of \$154.70.
- Individuals with annual incomes between \$107,000 and \$160,000 and married couples with annual incomes between \$214,000 and \$320,000 in 2010 will pay a monthly premium of \$221.
- Individuals with annual incomes between \$160,000 and \$214,000 and married couples with annual incomes between \$320,000 and \$428,000 in 2010 will pay a monthly premium of \$287.30.
- Individuals with annual incomes of \$214,000 or more and married couples with annual incomes of \$428,000 or more in 2010 will pay a monthly premium of \$353.60.

Rates differ for beneficiaries who are married but file a separate tax return from their spouse:

- Those with incomes between \$85,000 and \$128,000 will pay a monthly premium of \$287.30.
- Those with incomes greater than \$128,000 will pay a monthly premium of \$353.60.