

# RUSSO LAW GROUP, P.C.

*Estate Planning, Elder Law & Special Needs*



## MEDICAID 2024 UPDATE

**Commencing January 1<sup>st</sup>, there are new Medicaid amounts affecting Medicaid eligibility.**

| <b>2024 Asset and Income Allowances</b>                | <b>One Person</b> | <b>Two People</b> |
|--|-------------------|-------------------|
| Income Level *including \$20 unearned income disregard | \$ 1,752          | \$ 2,371          |
| Medicaid Resource Level                                | \$ 31,175         | \$ 42,312         |

| <b>2024 Medicaid Transfer Rates for Nursing Home Care</b> | <b>Monthly Rates</b> |
|---|----------------------|
| Nassau and Suffolk Counties                               | \$ 14,668            |
| New York City   | \$ 14,273            |
| Northern Metropolitan Area                                | \$ 14,165            |

| <b>2024 Community Spouse Allowances</b>  | <b>Community Spouse</b> |
|--|-------------------------|
| Maximum Monthly Maintenance Needs Allowance – MMMNA  | \$ 3,853.50             |
| Maximum Community Spouse Resource Allowance – CSRA *greater of: \$74,820 or ½ of the married couple’s resources, not to exceed \$154,140 (excluding residence) | \$ 154,140              |

|  |             |
|--|-------------|
| <b>2024 New York Homestead Exemption</b> | \$1,071,000 |
|--|-------------|

For more information, please contact us at 516-683-1717

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