



Harmony Wealth Strategies
William F. McAllister, Jr., CLU®
22 Morgan Farms Drive, Suite 4
South Windsor, CT 06074
860-836-9314
Bill@HarmonyWealthStrategies.com
www.HarmonyWealthStrategies.com

**Harmony Wealth
Strategies**

BUILDING AND SAFEGUARDING
YOUR FINANCIAL WORLD

Medicaid

Medicaid

What is Medicaid?

Medicaid was created in 1965 as a joint federal-state program providing medical assistance to aged, disabled, or blind individuals (or to needy, dependent children) who could not otherwise afford necessary medical care. The Affordable Care Act of 2010 expanded eligibility for Medicaid coverage to include non-disabled adults with low income who are under age 65. Medicaid is the largest health insurance program in the U.S. and pays for a number of medical costs, including hospital bills, physician services, home health care, and long-term nursing home care.

Each state administers its own Medicaid programs based on broad federal guidelines and regulations. Within these guidelines, each state: (1) determines its own eligibility requirements, (2) prescribes the amount, duration, and types of services, (3) chooses the rate of reimbursement for services, and (4) oversees its own program.

Who is eligible for Medicaid?

States have a great deal of discretion in determining which groups their Medicaid programs will cover. However, states participating in Medicaid must provide coverage for all persons who fall into certain coverage groups. In order to enable more people to qualify for Medicaid, federal law gives states the discretion to offer Medicaid benefits to other groups as well. For example, states may provide coverage to those individuals with incomes exceeding the applicable SSI limits, but who still can't afford certain medical care, such as the cost of monthly nursing home bills. To qualify for Medicaid, individuals generally must have limited income and few assets.

What types of benefits are available?

Medicaid services vary from state to state, and depend in part on which coverage group you fall into. However, federal law and regulations specify a list of basic services that must be included in any state Medicaid plan. Those mandatory services include benefits that are generally provided by private insurance, but also other services not typically covered by private insurance. Mandatory benefits include:

- Inpatient and outpatient hospital services, including federally qualified health center services and rural health clinic services
- Physician services
- Laboratory and X-ray services
- Early and Periodic Screening, Diagnostic, and Treatment (EPSDT) services for individuals under age 21
- Family planning services
- Nurse Midwife services
- Certified Pediatric and Family Nurse Practitioner services
- Nursing facility services for individuals age 21 and older
- Home health services
- Transportation to medical care

Other benefits are optional and include:

- Dental services
- Prescription drugs
- Respiratory care services
- Speech, hearing, and language disorder services
- Physical and occupational therapy
- Prosthetic devices, eyeglasses, and durable medical equipment
- Case management services
- Chiropractic services

- Hospice care
- Home and community care for functionally disabled elderly
- Intermediate care facility services
- Clinic services
- Inpatient psychiatric facility services for persons under age 21
- Home and community-based health care services

This is just a general overview of Medicaid. To learn more about Medicaid eligibility requirements and benefits, visit the official Medicaid website, www.medicaid.gov. This website includes both general and state-specific information and provides links to state Medicaid offices where you can learn more about your state's Medicaid program.

NOTICE: This material has been prepared by Broadridge Investor Communication Solutions, Inc. for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

We inform you that any tax or legal advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding taxes/penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

This message and any files transmitted with it may contain confidential and/or privileged information. If you are not the intended recipient, please do not disclose, copy, distribute or use this information. Please advise the sender email of the error and delete all copies from your files.



Harmony Wealth Strategies
William F. McAllister, Jr., CLU®
22 Morgan Farms Drive, Suite 4
South Windsor, CT 06074
860-836-9314
Bill@HarmonyWealthStrategies.com
www.HarmonyWealthStrategies.com