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New Jersey Elder Lawyer

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How Medicaid Views Joint Accounts With Children

One asks, "I've added my kids' names to my bank account. Will Medicaid look at this asset as being countable?"

Yes! The entire amount is counted unless you can prove some or all of the money was contributed by the person who is on the account. This rule applies to cash assets such as:

1. Savings and checking accounts.
2. Credit union share and draft accounts.
3. Certificates of Deposit.
4. U.S. Savings Bonds

James E. De Martino is licensed to practice in the State of New Jersey.

Our practice is limited to estate planning, long-term care planning, and NJ Medicaid asset protection.

Elder Law and NJ Estate Planning Strategies

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