

# Order of Consultation for Family Asset Protection Planning (comprehensive long-term care planning)

November 26, 2018 Conference Call

Goal of initial consultation: To evaluate whether you can help and, if so, to sign up a new client.

1. Welcome to the Office
  1. Involve others in the welcome process if possible.
  2. Drinks and snacks
2. Let the client know, with diplomacy:
  1. You know why they are here
  2. You have an agenda
  3. Your time is valuable and budgeted
  4. But you would like to hear it from them
  5. Example: "Well, I've got a pretty good idea why you are here and I have an agenda for us today so that we use our hour to your best advantage; but let me hear it from you. What would you like to accomplish today?"
3. People respond better and have less stress when they know what to expect. Let them know the agenda for the meeting. Establish your agenda:
  1. First, I have some "get to know you" questions so I can address your needs and I may ask to see some of the materials you brought with you.
  2. Then, I will explain how we help our clients here at Solkoff Legal.
  3. For you, I will explain the three different ways people cover long-term care
  4. That will lead us to a discussion of how to protect your income and savings using government programs.
  5. Then I will explain those programs
  6. And then I will explain, based on your circumstances, an overview of strategies that will work for you OR then I will explain my process for moving forward.
4. When and how to discuss fees: This is more an art than a formula. You may get a sense of timing. As a default, I find it helpful to include it as a prelude to number six above. How fees are discussed is beyond the scope of this presentation.
5. Sign the client up. That is your mission if you can help.
6. Set the next appointments
7. Get paid



Let's now start from number one of the agenda.

1. "Get to Know You" Questions: Your goal is to gather only enough information to meet the goals of this initial consultation: to evaluate whether you can help and, if so, to sign up the client.
  1. Physical and mental health/Placement issues
  2. Finances
  3. Doc review
  4. Family dynamics
2. Who you are and how we help
  1. Why did you get into this field
  2. What do you do as an Elder Law Attorney
  3. Your commitment to the field
  4. About your systems

5. Fees. Fees are normally not an issue for my clients. As we go through things together, I will know what is necessary and I will be able to quote you a flat fee that includes everything you need. I don't believe in hourly fees. I want you and all of my clients to know exactly what my services will cost with no surprises.
6. Why impoverishment occurs:
  1. Three different living arrangements and costs
    1. Home
    2. ALF
    3. SNF
  2. By now, the client should understand why and how their assets are threatened. If not, be explicit.
3. Three ways of financing long-term care
4. Why government programs are important
  1. Another pot of money
  2. Why money buys care
  3. Why Medicare and their insurance does not cover LTC
5. Applicable government programs
  1. Brief summary of benefits of each program
  2. Eligibility criteria
6. Broad overview of asset protection strategies
  1. How much detail you use will depend on client sophistication, whether you think the client is a real prospect and worth your time, among other subjective factors.
  2. At a minimum, explain that we have two main categories of planning tools and say that every tool has pros and cons but every one of which is infinitely better than going through all of the money.
    1. Converting countable assets to non-countable assets
    2. Transferring assets

At any point you feel appropriate, you can attempt to close the business and sign them up fully OR provide an opportunity for the client to pay a very reasonable fee for your analysis and plan proposal.