



# Nationwide INCOME Promise Select®

## A Medicaid-friendly annuity

Moving a loved one into a nursing home can be a stressful event. If you're also navigating the complexities of Medicaid, the task gets even more difficult. As you work with your elder care attorney to determine the best strategy for your situation, he or she may recommend an immediate annuity to help with eligibility for Medicaid benefits.

In order to be Medicaid-friendly, an annuity must have restrictions that make it non-transferrable and non-assignable. Moving a lump-sum of countable assets into a Medicaid-friendly annuity can eliminate those assets from a Medicaid applicant's countable assets, which would make the applicant eligible for Medicaid benefits.

### Using Nationwide INCOME Promise Select in Medicaid planning

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Nationwide INCOME Promise Select is a single premium immediate annuity (SPIA) that may meet the stringent government requirements for use in Medicaid planning.

In order to be considered Medicaid-friendly, the annuity must be:

- Irrevocable
- Non-assignable
- Actuarially sound

The contract must also provide for equal payments with no deferred or balloon payments. Many states require the Medicaid agency to be listed as your primary beneficiary. Your elder care attorney will determine how to structure your contract.

### Partner with your planning team

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Working with an elder care attorney is key to successful Medicaid planning. The decision to use a SPIA like Nationwide INCOME Promise Select should be based on a legal recommendation with very specific contract needs determined by your attorney. Your attorney will work with your advisor to help you purchase the contract.

Please note that neither Nationwide nor its representatives give legal or tax advice. You should consult with your attorney for your specific needs.

# Discover Nationwide INCOME Promise Select<sup>®</sup>

In addition to being Medicaid-friendly, Nationwide INCOME Promise Select has features you can customize to fit specific needs.

- Purchase amount: Purchase amounts can be made for as little as \$10,000.
- Payment start date: Payments can start 30–365 days after the contract is issued.
- Payment frequency: Choose how often you want to receive payments, from monthly, quarterly, semiannually or annually.

## Take advantage of tax benefits

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The income generated from Nationwide INCOME Promise Select is partially tax-free, as long as the contract is funded with non-qualified money (money you've already paid taxes on).

## Learn more

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Consult your elder care attorney and financial advisor to discuss Medicaid planning and to see if Nationwide INCOME Promise Select can help in your situation.



Visit [nationwide.com/income-promise](https://nationwide.com/income-promise) or call 1-800-452-7126 for more information.



**Nationwide<sup>®</sup>**  
is on your side

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INCOME Promise Select, a single premium immediate fixed annuity, is issued by Nationwide Life Insurance Company, Columbus, Ohio.

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IAM-0459AO.1 (09/17)