

## Meet Our Team



Our nationally recognized legal professionals serve businesses, families, and individuals in Minnesota and beyond. We'd like to introduce you to:

### Mary Frances Price

#### Elder Law Attorney

**Practice Area:**

Estate Planning and Wealth Preservation

**Contact:**

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#### Certifications

Accredited to practice before the Department of Veterans Affairs

#### Admissions

Minnesota

#### Professional Associations

Minnesota State Bar Association, Elder Law Section – Vice Chair, Treasurer, and Council Member (2012-present)

Minnesota State Bar Association, Probate and Trust Section – Faculty (2012-present)

#### Honors & Recognitions

*The Best Lawyers in America* (2024)

*Minnesota Super Lawyers* (2019-present)

*Minnesota Rising Stars* (2012-2015)

#### Board Memberships

Board Member, Mid-Minnesota Legal Aid

#### Clerkships

Honorable Diane M. Hanson, Minnesota District Court, First Judicial District Court

#### Education

William Mitchell College of Law, J.D.

Purdue University, B.S.

#### Community Involvement

Certified USA Swimming Official

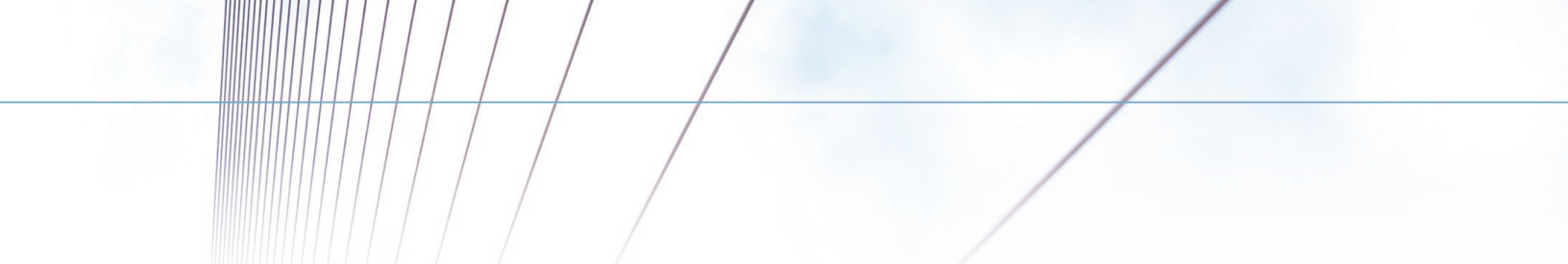
Board of Review, Minnesota Swimming

**Mary Frances** is an experienced VA Accredited Elder Law Attorney who focuses her practice on serving individuals and families who are establishing an estate plan, revising an existing estate plan, or dealing with the legal, medical, and financial impacts of aging, chronic illness, and disability. Her practice includes advising on Medicare, Medicaid, veterans benefits, long-term care insurance, estate and tax planning, as well as asset protection for families and individuals with disability and long-term care expenses. She has counseled and advised hundreds of clients on their estate, elder care, and disability plans and provides effective and ethical legal guidance, helping clients make difficult decisions and navigate the complicated issues that arise when dealing with chronic health challenges, disability, and aging.

Mary Frances is accredited to practice before the Department of Veterans Affairs (VA) and counsels and advises veterans and their families on accessing state and federal VA benefits. She drafted the chapter on veterans benefits for the Elder Law Handbook published by Minnesota Continuing Legal Education.

Mary Frances is a frequent speaker and community educator on a range of estate and elder law issues.

**Moss & Barnett continues to offer a wide range of civil legal services. With Mary Frances as part of our team, we are proud to expand the scope of legal services offered with the inclusion of Elder Law.**



Moss & Barnett legal professionals offer counsel that delivers results for our clients. Below are examples of how Mary Frances has achieved positive outcomes for families facing health challenges, disability, and aging. All names are fictitious, and the facts of each case study are not based on one particular client or case.

## Protecting Assets and Providing for Children's Education vs. Long-Term Health Care Costs

**Issue:** Our clients, Jim and Heather, have been married for 28 years. They have two children ages 16 and 20. Jim works for a medical device company as an engineer, and Heather is a physical therapist. Heather was diagnosed with multiple sclerosis four years ago. She has recently been forced to retire and apply for disability coverage. Heather will soon require daily support at home or in assisted living.

**Challenge:** Jim needs to keep working to support the children and pay for college. The couple was referred to us to explore legal planning to develop a plan to find good care for Heather, access resources to help pay for necessary long-term care, and protect assets for Jim and the children.

**Action:** We were able to offer Jim and Heather several legal planning options to meet these goals. The couple decided to pursue a plan that allowed them to shift all of the marital assets to Jim, including Heather's employer sponsored 401(k) remaining tax-deferred, update their estate plan in light of the asset repositioning plan, and apply for a program to help pay for Heather's unreimbursed care expenses.

**Result:** Our planning resulted in savings to this family of over \$600,000.

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## Caring for an Aging Parent While Also Caring for a Family and Growing a Business

**Issue:** Brian, a busy entrepreneur, is married with two kids. Brian and his wife are consumed with a growing business opportunity. His mother was widowed last year and has been relying on Brian and his family for social opportunities and household maintenance. Recently, Brian has noticed his mother is showing signs of memory loss. He is also concerned about his mother's driving and need for support with financial management. His mother updated her estate plan following the loss of her spouse, and she named Brian as her attorney-in-fact under a power of attorney.

**Challenge:** Brian is extremely busy with the demands of his work and family. He cares deeply for his mother and wants to understand how to support his mom as her needs are changing. Brian wants to understand resources that can help him address his mother's needs.

**Action:** We worked with Brian to review his mother's estate plan to make sure her assets were correctly positioned to avoid probate. We developed a plan to get a good evaluation of his mother's current medical status and driving fitness, identified bookkeeper services to assist Brian with monthly management of his mother's finances, referred Brian to a professional geriatric care manager to be available to attend medical appointments with his mother, and developed a plan to pay for his mother's future expenses for assisted living.

**Result:** Brian has a comprehensive plan with professional support to help his mother so that he can focus on being her son and meeting the demands of his family and work.

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## Preserving Joint Assets When One Partner Can No Longer Live Independently

**Issue:** Lois and Ken, ages 84 and 87, respectively, have been married for 60 years and have three adult children. Ken recently suffered a stroke and was in transitional care/rehab for two months. The stroke left Ken unable to return home safely and he moved to a care facility that cost \$13,500 per month. The family is worried about how to pay for Ken's care but still make sure Lois has resources to live on.

**Challenge:** Ken's cost of care threatens to deplete significant assets. Lois is younger and has a family history of longevity. She is concerned the assets of the marriage will be depleted paying for Ken's care and will leave her without any resources for self-support.

**Action:** Our elder law team was able to put together a plan to reposition assets in Lois' name, execute a new estate plan for Lois to preserve assets in case she predeceases Ken, fund a Medicaid Qualifying Annuity to protect additional assets for Lois, execute an accurate and effective spend-down strategy to qualify Ken for Medical Assistance, and apply for and get approval for Ken for Medical Assistance.

**Result:** Our elder law plan resulted in protecting an additional \$250,000 in assets for Lois and qualifying Ken for Medical Assistance.