



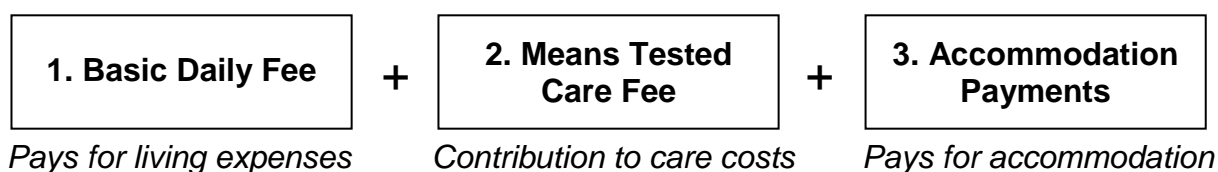
INFORMATION SHEET

Costs of Residential Aged Care

The costs of Residential Aged Care are determined by the Commonwealth Department of Social Services (DSS) / Department of Health and vary according to a resident's income and assets, level of care, date of entry and whether or not the resident is a pensioner. The rates are reviewed regularly by DSS / Department of Health.

Costs include:

1. Basic Daily Fee
2. Means Tested Care Fee (if applicable)
3. Accommodation Payments (if applicable)



1. **Basic Daily Fee**

- a) The Basic Daily Fee is paid by all residents, typically at 85% of the single age Full pension for Residential Aged Care facility.
- b) For **Home Care**, it is 17.5% of basic age pension.

Basic Fees is charged monthly in advance for all residents (with means tested fees or DAP/DAC or no-means), from the date of admission.

2. **Means Tested Care Fee**

This fee is means tested based on assessable income and assets. An annual cap of Residential Care Services applies according to the latest Schedule of Fees released.

The Means Tested Care Fee paid by the resident towards their cost of care.

The Means Tested Care Fee can range from as low as zero to as high as the sum of the basic subsidy amount and all primary supplements.

A care recipient's assessable income is determined using the same rules as used by Centrelink for pension purposes.

For further specific information on the Means Tested Care Fee, please contact the My Aged Care phone line on 1800 200 422 or visit the My Aged Care website.

This information sheet is for indicative guidance only and should not be interpreted as a contractual document. Exact rates and fees change periodically by the Department of Health / Department of Social Services. Please refer to the Government website or contact the My Aged Care for correct and up-to-date information.



3. Accommodation Payments

Accommodation payments are payable from the day of admission. The amount an individual is required to pay is based on Centrelink's assessment of the income / means-tested amount, which is calculated using a resident's assessable income and assets.

An accommodation payment is payable where a resident's income / means-tested amount is greater than zero.

Residents have the option of paying the accommodation payment as:

- A fully refundable lump sum referred to as a Refundable Accommodation Deposit (RAD) or Refundable Accommodation Contribution (RAC)
- Periodic payments referred to as a Daily Accommodation Payment (DAP) or Daily Accommodation Contribution (DAC)
- A combination of RAD / RAC and DAP / DAC

Residents paying a combination of RAD / RAC and DAP / DAC may decide to pay the DAP/DAC or other fees by drawing them down from the RAD / RAC. This has the effect of reducing the refundable balance, and the facility can increase the DAP / DAC commensurate with the reduction in the RAD / RAC balance.

Residents have up to 28 days after entry to decide how to pay for their accommodation, though a decision can be made sooner if preferred, e.g. upon entry. A resident's choice must be made in writing. Until a decision is made, the default payment choice applied is a DAP / DAC.

For Further Information:

If you have any general queries regarding fees, please contact Wongaburra Admissions on (07) 5540 1400.

For more detailed information, please contact My Aged Care on 1800 200 422 or visit the My Aged Care website www.myagedcare.gov.au.

For assistance with financial or legal matters, please speak to your financial planner and / or legal advisor.

¹ The lifetime cap means that over your lifetime you will not be asked to pay more than \$66,610.90 as at January 2020 for all aged care services you may receive, whether they are home support or residential care or a combination of both.

This information sheet is for indicative guidance only and should not be interpreted as a contractual document. Exact rates and fees change periodically (generally six monthly) by the Department of Health / Department of Social Services. Please refer to the Government website or contact the My Aged Care for correct and up-to-date information.



INCOME & ASSETS ESTIMATION FORM

Have you completed the Centrelink or the Department of Veteran's Affairs (DVA) Income & Assets Assessment?

Yes

No

If you have received your latest and current income and assets determination letter from Centrelink or DVA you do not need to complete this form. Please send a copy of the Centrelink or DVA letter to Wongaburra Admissions Officer.

Wongaburra Society strongly advice that you must complete Centrelink / DVA Income and Asset Assessment form before moving / accepting a place in RACF or Home Care Services.

You must provide a copy of Centrelink / DVA Income and Asset Assessment Result before accepting a place.

If you have not received your income and assets determination letter yet, please complete this form as a guide for Wongaburra. Please also send a copy of the Centrelink / DVA letter to Wongaburra Admissions Officer once received.

You may elect not to complete an income and assets assessment. However, if you do not complete an income and assets assessment, please note you may be required to pay the maximum accommodation charges. This is in addition to the daily fee and applicable care fees. If you choose not to undertake a Centrelink or DVA income and assets assessment, please complete the enclosed "Election Not to Complete an Income & Assets Assessment" form.

Applicant's Full Name: _____

Address: _____

INCOME

Income	Value \$ per annum
Income support payments from the Australian Government such as the Age Pension, a Service Pension or an Income Support Supplement	\$
Deemed (not actual) income from financial investments ¹	\$
Net income from rental property	\$
War widow or widower pensions and some disability pensions	\$
Net income from businesses, including farms	\$
Superannuation and overseas pensions, income from income stream products such as annuities and allocated pensions	\$
Family trust distributions or dividends from private company shares	\$
Deemed income from excess gifting	\$
Total Value of Your Income	\$



ASSETS

When completing this estimation of your assets, please note:

- 1) where an asset is jointly owned, only include the value of your share of the asset;
- 2) the net value of property is its current gross value less any debts, charges, mortgages and other encumbrances affecting it;
- 3) if you own your own home and any of the following people reside with you, do **not** include the home in your assets estimate:
 - 1) spouse/ partner
 - 2) dependent child (under 16 or full time student under 25)
 - 3) carer, eligible for pension or benefit, who has lived there for more than 5 years
 - 4) immediate family, eligible for a pension or benefit, who has lived there for more than 5 years.

Asset	Value \$
Home	\$
Contents	\$
Other land and property	\$
Stocks / Shares	\$
Bank account deposits	\$
Cash	\$
Managed investments	\$
Life insurance policies	\$
Superannuation assets	\$
Motor vehicles	\$
Boat	\$
Caravan	\$
Other assets	\$
Total Value of Your Assets	\$

I declare that the information supplied on this form is true and correct.

Completed by Applicant / Applicant's legal representative such as EPOA, Next of Kin, Public Trustee, QCAT, Public Guardian (please circle as appropriate)

Name: _____

Signature: _____

Date: _____

Please return this completed form to Wongaburra Admissions department / office.

Admissions Officer Name: _____

Signature: _____ **Date:** _____

¹ Financial Investments may include: bank, building society and credit union accounts, cash, term deposits, cheque accounts, friendly society bonds, managed investments, listed shares and securities, loans and debentures, shares in unlisted public companies, gold and other bullion. Please refer to the "Deeming Rates" section of this form for information on how to work out deemed income from financial investments.



DECISION NOT TO COMPLETE AN INCOME & ASSETS ASSESSMENT

A person entering aged care with means in excess of the defined income and assets thresholds set by the government may be required to pay a means tested care fee and / or accommodation contributions / payments.

Your assessable income and assets and associated income and assets tested amounts are determined by either a Centrelink or Department of Veteran's Affairs (DVA) Income & Assets Assessment. You may choose not to complete an Income & Assets Assessment, however, please note this will impact your eligibility for Government supplements and subsidies and you may be required to pay the maximum charges for accommodation. This is in addition to the daily fee and applicable care fees.

Please complete this form if you have opted to not complete an Income & Assets Assessment and return the form to Wongaburra Admissions.

Declaration

I hereby declare that I have chosen not to complete a Centrelink or DVA Income & Assets Assessment and I fully understand that I may be required to pay the maximum means-tested care fees and Refundable Accommodation Deposit (RAD) or Daily Accommodation Payment (DAP), or combination of RAD & DAP. I understand that this is in addition to the daily fee and applicable care fees.

Completed by Applicant / Applicant's legal representative (please circle as appropriate)

Full Name: _____

Signature: _____

Date: _____



FINANCIAL PLANNING INFORMATION

Wongaburra Society and its employees are not able to advise you in regards to financial planning advice as we are not financial advisors.

We recommend you speak to your own financial advisor. If you do not have your own advisor, you may wish to seek independent financial advice from a firm which specialises in financial advice for the Aged Care industry.

A free Financial Information Service is available through the Department of Health and My Aged Care.

Kind Regards,

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