



...we care

AN OUTLINE OF THE FEES AND CHARGES PAYABLE FOR RESIDENTIAL AGED CARE ACCOMMODATION FROM 20/03/2024

Care recipients are strongly advised to have their combined income and asset assessment undertaken by either Centrelink or the Department of Veteran's Affairs (DVA) before entry to a facility - form SA457 or SA485 depending on your financial situation or electronic assessment – form SA486. This is required because the Commonwealth Government regulates and determines both care fees and the arrangements for paying for accommodation by a combined income and asset test. The Department of Human Services will determine the care fees that are payable and whether a person is eligible for Government support with their accommodation through the accommodation supplement. The Department will then advise both the care recipient and provider of any fees payable.

If you do not complete and lodge the form SA457 or SA485 or form SA486 "Residential Aged Care Calculation of your cost of care", you can be asked to pay the maximum daily means-tested fee and/or an accommodation payment. Also, you would not be eligible for any Australian Government assistance towards your aged care home costs. Admission to Buckland Aged Care Services (Buckland) requires a Resident Status form to be completed in an Application for Admission form. This is a statutory declaration which contains a statement of assets and annual income.

The fees payable in Residential Aged Care will initially include:

1. Daily Care Fee currently is \$61.96. This fee is set by the Department of Human Services and is subject to change in line with pension increases.
2. There may be a Means Tested Daily Care Fee in addition to the Daily Care Fee that can be charged. Your means-tested fee may change if your income and assets change. The Department will advise you and Buckland if your means-tested fees have changed. The Means Tested Daily Care Fee is currently capped at \$33,309.29 per year, with a current lifetime cap of \$79,942.44 per resident. These caps are subject to indexation, determined by the Department of Human Services.
3. Depending on the assessed financial circumstances of the care recipient, there may also be an Accommodation Payment or Accommodation Contribution (if applicable). All our rooms are single, with en-suite, and have a maximum accommodation price of \$550,000. Care recipients have the choice of paying for their agreed accommodation price as:
 1. a refundable lump sum (known as a 'refundable accommodation deposit' or 'RAD');
 2. an equivalent daily payment (known as a 'daily accommodation payment' or 'DAP');
 3. a combination of the two or
 4. a combination of the two with draw downs.

Likewise, care recipients assessed for paying an Accommodation Contribution will have similar choices of payment as a lump sum (refundable accommodation contribution, or "RAC"); an equivalent daily payment (known as a daily accommodation contribution, or "DAC"); or a combination of both.

You have 28 days from date of admission to decide how you wish to pay for the agreed accommodation price.

A worked example is provided below for the payment options on an agreed \$550,000 accommodation price:

1. Maximum RAD \$550,000 (Lump sum paid)
2. Maximum DAP \$125.67 per day ($\$550,000 \times 8.34\% / 365$)
(Where no lump sum is paid)
3. Combination Payment
50% RAD = \$275,000
50% DAP = \$62.84 per day ($\$275,000 \times 8.34\% / 365$)
4. The \$62.84 per day can be paid via drawn down from RAD fund or paid monthly with other fees.

^ The rate is set by the Department of Human Services, from 01/04/2024 to 30/06/2024 is 8.34% pa.

4. Potential care recipients can contact the My Aged Care call centre on 1800 227 475 or DVA on 1800 555 254 for an estimate of their fees, or use the fee estimator at My Aged Care. This information is only available if care recipients have lodged their "Request for Income and Asset Assessment" form with Centrelink prior.
5. Buckland requests a petty cash deposit of \$300 to cover sundry incidentals such as hairdressing, kiosk shopping and personal requirements as these items cannot be charged in advance. Details of any petty cash expenditure will be included in your statement and receipts will be attached. This petty cash will be refunded on discharge.
6. Fees are payable monthly in advance and will be drawn on the 1st business day of each month. Fees are collected by direct debit and the care recipient is requested to complete a Direct Debit form before admission. It is normal practice to allow sufficient funds to be available to be drawn to cover fees for the number of days in the month and to cover incidental sundry expenses. The amount Buckland draws will vary each month depending on the number of days in the month plus sundry expenses. A statement will be forwarded to you at the start of each month detailing the amount drawn for that month.

For full details, the Department of Human Services have a very informative package called "5 steps to Entry into Residential Aged Care" which is available online, or for help with any aged care matters please call 1800 200 422. The best option to take at admission can vary greatly based on your individual circumstances. We recommend that you speak with a Financial Advisor with specific knowledge in aged care as Buckland can only provide basic information.

For details on admissions, please call 4752 2500