



**ROSEWOOD**  
welcome home



# FEES AND CHARGES

1st April 2017

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# FEES

Choosing to move into Aged Care can be a difficult time, once this decision has been made then it is very important to understand the cost implications. We recommend that you speak to your Accountant or Financial Advisor as we can only provide the basic information.

Information is also available through the Department of Health they can be contacted by calling the Aged Care information line on 1800 200 422 or you may access information by going to the My Aged Care website

[www.myagedcare.gov.au](http://www.myagedcare.gov.au)

Once in Aged Care you will need to pay for your Accommodation, which may either be paid by a lump sum or daily payment or a combination of each. Any lump sum payment will be refunded (less any agreed deductions or outstanding amounts) when you exit aged care.

## *Daily Fees*

When in residence you will pay the basic daily fee, which is currently \$49.07 per day and is only ever 85% of the full Aged Pension. This provides 3 meals a day and all the other basic living expenses you are currently paying for in your own home. This figure is the same for singles and members of a couple. From March 2017, the maximum basic daily fee is \$49.07 per day for both pensioners and non pensioners. This rate increases on 20 March and September each year in line with changes to the Aged Pension.

## *Means Tested Care Fee*

Whilst specialist Aged Care costs are funded largely by the Federal Government, you may be required to make a Co-contribution to that cost. This is an additional contribution towards the cost of care that some people may be required to pay. The Department of Health will work out if you are required to pay this fee based on an assessment of your income and assets, and will advise you of the amount.

Everyone entering an aged care home for the first time from 1 July 2014 will need to complete and lodge an income & assets assessment form which will be used to determine the costs. You must lodge this form even if you currently receive a means tested income support payment from Centrelink or the Department of Veterans' Affairs (such as the Aged Pension or the Service Pension).

There are annual and lifetime caps that apply to the means tested care fee. Once these caps are reached, you cannot be asked to pay any more means tested care fees. The Co-contribution may be up to \$26,000 per annum, subject to a \$63,000 Lifetime Cap.

Calculating the amount payable for your Co-contribution to care, and deciding how best to pay for your accommodation is complex, with implications for pension eligibility and tax. *You are likely to benefit from specialist Financial Advice.*

# *Refundable Accommodation Deposit (RAD)*

## *&*

# *Daily Accommodation Payments (DAP)*

A Refundable Accommodation Deposit (RAD) or Daily Accommodation Payment (DAP) is an amount that you pay towards your accommodation in an aged care facility. You can choose to pay your accommodation costs by:

- A lump sum style “refundable accommodation deposit”
- Rental type payments called a “daily accommodation payment”, or
- A combination of both.

If the service provider has asked you to pay an accommodation payment, you will have 28 days from the day you entered care to decide your payment method. You must pay your accommodation costs by the rental type payment method, until you decide on your ongoing payment method.

The Accommodation payments at our facility are between \$450,000 and \$650,000; and are due on the date of admission. If you choose to pay the Refundable Accommodation Deposit (Lump sum) the amount is payable in full on the day you move into the facility, with interest charged from the date of admission for outstanding amounts.

The interest on the outstanding amount is currently charged at 5.78%. The Government sets the maximum interest rate you can be charged (MPIR), which is set at the date of entry to the aged care home. Any lump sum payments can be made which can then of course reduce the interest payable.

## *Additional Services*

Other services offered by Rosewood Care Group and are billed direct to the resident include:

- Podiatry
- Hairdresser
- Newspapers
- Pharmacy
- Bus Trips/Outings
- Dentist
- Resident Activities – e.g. Bingo, Chocolate Wheel, Lolly Trolley

## *Monthly Statements*

Statements are issued at the end of each month and relate to the full calendar month.

## *Payment Methods*

Rosewood Care Group’s preferred method of payment is via a direct debit, this is an effort to reduce your bank fee costs and to simplify the payment of your daily fees and other payments.

The direct debit payments are processed fortnightly in line with the Aged Pension days via your nominated bank account.

## List of Fees at 1st April 2017

Basic Daily Fee	\$49.07 per day	
Means Tested Care Fee	Individual assessment required as per Department of Health	
Refundable Accommodation Deposits		
	Tormey Wing	\$450,000
	Hummerston Wing	\$500,000
	Hummerston Wing Select	\$650,000
	Ingham Wing	\$650,000
Additional Services		
	Podiatry	\$30 per visit
	Hairdresser	Men from \$20 Women from \$23
	Newspapers	As requested
	Pharmacy	As required
	Resident Bus Outings	Bus Fare \$10
	Dentist	As required
	Resident Companion for Medical Appointment	\$30 per hour
	Resident Companion for Social Outings	\$30 per hour

# List of Fees at 1st April 2017 —Accommodation Payments

Maximum Permissible Interest Rate (MPIR) at 1/04/17 = 5.78%

TORMEY WING		
<ul style="list-style-type: none"> <li>• 2 Storey wing refurbished 2004</li> <li>• Single rooms with ensuites</li> <li>• All rooms are air conditioned and have access to either gardens or balconies</li> <li>• Some upper rooms with City Views</li> <li>• Access to private lounge</li> </ul>	Refundable Accommodation Deposit *(RAD)	\$450,000
	Daily Accommodation Payment **(DAP)	$\$450,000 \times 5.78\% \div 365 \text{ (days)} = \$71.26 \text{ daily}$ January interest = 31 (days) x \$71.26 = \$2209.06
	RAD/DAP combination	RAD \$175,000 DAP (balance) = \$275,000 $\$275,000 \times 5.78\% \div 365 \text{ (days)} = \$43.55 \text{ daily}$
HUMMERSTON WING		
<ul style="list-style-type: none"> <li>• Large air conditioned single rooms with ensuite</li> <li>• Views of private courtyard</li> <li>• Access to private lounge</li> </ul>	Refundable Accommodation Deposit *(RAD)	\$500,000
	Daily Accommodation Payment **(DAP)	$\$500,000 \times 5.78\% \div 365 \text{ (days)} = \$79.18 \text{ daily}$ January interest = 31 (days) x \$79.18 = \$2454.58
	RAD/DAP combination	RAD \$225,000 DAP (balance) = \$275,000 $\$275,000 \times 5.78\% \div 365 \text{ (days)} = \$43.55 \text{ daily}$
HUMMERSTON WING SELECT		
<ul style="list-style-type: none"> <li>• Individual air conditioned rooms with ensuite. These rooms feature walk in robes, quality finishes, painting, curtains and carpets and flat screen TV and also have views of private gardens</li> <li>• Separate dining area</li> <li>• Separate private lounge</li> <li>• Private courtyard</li> </ul>	Refundable Accommodation Deposit *(RAD)	\$650,000
	Daily Accommodation Payment **(DAP)	$\$650,000 \times 5.78\% \div 365 \text{ (days)} = \$102.94 \text{ daily}$ January interest = 31 (days) x \$102.94 = \$3191.14
	RAD/DAP combination	RAD \$150,000 DAP (balance) = \$500,000 $\$500,000 \times 5.78\% \div 365 \text{ (days)} = \$79.18 \text{ daily}$

## List of Fees at 1st April 2017—Accommodation Payments

Maximum Permissible Interest Rate (MPIR) at 1/04/17 = 5.78%

INGHAM WING		
<ul style="list-style-type: none"> <li>• Contemporary individual air conditioned single rooms with ensuite. These rooms feature built in robes, quality finishes, painting, curtains, carpets and flat screen TV. They also have views of a private courtyard</li> <li>• Access to private lounge</li> <li>• Access to private dining area</li> <li>• Access to private courtyard</li> </ul>	Refundable Accommodation Deposit *(RAD)	\$650,000
	Daily Accommodation Payment **(DAP)	$\$650,000 \times 5.78\% \div 365 \text{ (days)} = \$102.94 \text{ daily}$ January interest = 31 (days) x \$102.94 = \$3191.14
	RAD/DAP combination	RAD \$250,000 DAP (balance) = \$400,000 $\$400,000 \times 5.78\% \div 365 \text{ (days)} = \$63.35 \text{ daily}$