



Residential Care Financial Charges

The costs of Residential Aged Care will vary from Facility to Facility. Each Aged Care facility has been required to determine a price per room and have these advertised on the My Aged Care Website (www.myagedcared.gov.au), and their own website.

The Australian Government will conduct your income and asset assessment. Your house value will be included up to a value of \$201,231.20 if not occupied by a protected person such as a spouse.

The fees determined by the Income and Asset Assessment are:

- Maximum Accommodation Charge payable including the Max RAD
- Means Tested Care Fee (if any) as detailed below.

Details of Charges

There are three charges you may be required to pay.

1. Basic Daily Fee (Non-Asset Based):

- All residents pay this fee, and it is 85% of the Centrelink base pension for a single person.
- As of 20 March 2024, this is \$61.96 per day (\$867.44 p/fortnight or \$1,920.76 for a 31-day month)
- This changes twice yearly on the 20th of March and the 20th of September when the pension increases.

2. Accommodation Charge (In addition to the Basic Daily Fee):

Residents can choose to pay the Accommodation Charge by one of four choices:

- Refundable Accommodation Deposit (RAD); or
- Daily Accommodation Payment (DAP); or
- A combination of the two; or
- Part RAD with balance of DAP drawn down monthly.

Room Type	Maximum RAD (a)	Maximum DAP (b)	½ RAD (c)	½ DAP (d)	Ensuite
Superior	\$500,000	\$114.52	\$250,000	\$57.26	Private
Deluxe	\$450,000	\$103.07	\$225,000	\$51.53	Private
Classic	\$425,000	\$97.34	\$212,500	\$48.67	Shared

MPIR 01/07/2024 8.36%

You will have 28 days from date of entry to make this choice, the DAP will be payable until a decision has been made. If you have low assets or income, you may only pay part of or none of the Accommodation Charge.

If you are deemed not be a low means resident, you will be required to pay the maximum Accommodation Charge.

Means Tested Care Fee:

If your daily maximum Means Tested Amount is greater than the Maximum Accommodation Supplement (currently \$68.14), you will be required to pay a Means Tested Care Fee. The value will be the amount calculated from your Income and Assets assessment over \$68.14. The Means Tested Care Fee will be subject to a Yearly Cap (\$33,309.29) and a Lifetime Cap (\$79,942.44)

Fees and Charges Summary:

The summary of Fees could be:

- Basic Daily Fee of \$61.96
- Accommodation Charge (Deluxe Room example) payable by:
 - Refundable Accommodation Deposit \$450,000 (RAD, old term: Bond); or
 - Daily Accommodation Payment \$102.82 (DAP); or
 - A combination of the above two; or
 - A Lump Sum Payment with DAP drawn down.
- Means Tested Care Fee (to be advised by Centrelink)

Payment of Accounts:

Yallambee uses a direct debit system of payment of all resident accounts. Payments of RAD's can be by bank cheque, or EFT transfer made to the following account:

- Account name: Yallambee Traralgon Village for the Aged
- Bank: Commonwealth Bank of Australia
- BSB: 063 530
- Account No: 00901264

When a new resident enters the facility, an account is set up in their name. The account will include:

- Monthly care fees i.e., Basic Daily Care Fees, MTF, DAP
- Personal expenses such as hairdressing & activities to be paid for that may have be incurred by the resident.
- If a RAD is paid, a statement will be provided monthly of the value of the RAD.

Monthly charges are charged in advance for the number of days in the month i.e., Jan 31 days, Feb 28.

Personal expenses – expenses for June incurred are invoiced to the resident and sent out at the start of July. The nominated account is direct debited on the same day as the monthly charges.

Disclaimer: All information has been gathered with due care and diligence, although there may be a chance of some errors. Individuals should not rely solely on this advice and should seek individual financial advice where applicable and confirmation of charges upon entry.