

# Residential Aged Care Fees & Charges



Imagination and innovation  
in caring for the aged

**aêgis** *We care like family.*

## Introduction.

We understand when you enter residential aged care for the first time it can be an emotionally difficult period for you and your family. However, it is extremely important that you understand the cost implications of residential aged care; there is a lot of information to be absorbed and it can sometimes be confusing.

This booklet is designed to help you familiarise yourself with the various terms used and the fees and charges associated with residential aged care.

Further Aged Care Information is available from the Department of Social Services.

Their website address is: **[www.myagedcare.gov.au](http://www.myagedcare.gov.au)**

## Daily Care Fees.

All residents in aged care, including respite residents, are required to pay a basic daily care fee as a contribution towards care and living expenses.

The daily care fee for all residents equates to 85% of the basic single age pension and is updated twice a year, in March and September.

## Means Tested Aged Care.

Residents (other than respite residents) may be asked to pay a means tested care fee depending on their income and their assets. The Government sets the amount a resident must pay direct to the aged care provider and reduces the care subsidies paid to the Provider by the same amount.

This contribution is calculated by Centrelink or the Department of Veteran Affairs.

**Subject to your Centrelink or DVA assessment. The following fees may be applicable. If you are assessed as Non Supported resident a RAD will apply.**

## Refundable Accommodation Deposit (RAD).

This is a lump sum payment for accommodation in an aged care residence and is fully refundable minus any fees, when you leave. It is the price of a room, in lump sum form, that residents have agreed to pay with the provider. Residents can pay the RAD in full or they can pay via a combination of a lower RAD and a Daily Accommodation Payment (DAP).

All rooms have their own RAD that can be found on the Aegis website at [www.aegiscare.com.au](http://www.aegiscare.com.au) or on the My Aged Care site at [www.myagedcare.gov.au](http://www.myagedcare.gov.au)

## Daily Accommodation Payment (DAP).

The DAP is the daily cost for accommodation that is charged on a monthly basis if your RAD has not been paid in full. The DAP is calculated as a percentage of the remaining RAD. The percentage rate is set by the government and is reviewed quarterly.

For example, if the RAD on a room is \$400,000 and no RAD is paid, then you will pay \$44.93 per day as a DAP (based on the current 4.10% interest rate).

Here is the calculation showing how the DAP amount is arrived at:

$$\begin{aligned} \$400,000 \times 4.10\% &= \$16,400 \div 365 \text{ (days)} \\ &= \$44.93 \text{ (DAP) per day.} \end{aligned}$$

## Combined RAD and DAP option.

You can elect to pay a combination of a RAD and a DAP.

For example, on the same room with a RAD of \$400,000, you could pay \$100,000 upfront as your RAD and the remaining \$300,000 as your DAP.

In this scenario your DAP would be \$33.70 per day.

## RAD Refunds.

Your remaining RAD, minus any agreed drawdowns, will be refunded on exit.

Amounts that can be drawdown from the RAD are the DAP, Aegis Advantage, and a means tested care fee.

## Additional Services: Aegis Advantage.

All our care recipients benefit from Aegis Advantage, a range of goods and services which are provided in addition to the standard services provided by all aged care providers.

The Aegis Advantage services vary at each Aegis residence and are listed separately and can be discussed with you.

## What does the Government pay?

The Government provides care subsidies to ensure all residents receive the same standard of care at an Aegis residence.

## The Resident Agreement.

The Resident Agreement protects both parties by formalising arrangements upon admission. As the Government may not determine fees until after admission, the Resident Agreement needs to refer to the maximum amount that could be charged for the various fees and charges.

## Monthly Statements.

### **Regular statements**

Statements are issued early in each month and relate to the full month.

### **Direct debit transfer**

Direct debit is our preferred method of payment given it is processed mid-month, normally from the account into which any pension is paid.

### **Other payment methods**

We accept Bank Transfers and payments by cheque for RAD payments. Unfortunately, we are not able to provide Credit Card or BPAY payment facilities.

### **Further Information**

If you have any further queries on the financial arrangements involved in your admission, please contact the Facility Manager or your Financial Advisor.

### **Other useful websites are:**

Department of Social Services: [www.dss.gov.au](http://www.dss.gov.au)

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

*The financial information contained in this booklet was correct at the time of publication and is provided for your information and to illustrate scenarios. The accuracy of this information may change at any time and therefore it should not be relied upon in connection with any decision you make in respect of entering any residential aged care facility.*

# PRiDE

**P**ositive contribution

**R**espect for ourselves and each other

**i**ntegrity in our decisions and actions

**D**ignity is a fundamental right of every person

**E**xcellence in everything that we do

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