

Residential Aged Care Accommodation Pricing

Aged care residents are required to pay both accommodation charges and Daily Care fees.

Residents can choose how to pay for their cost of accommodation - either via a fully Refundable Accommodation Deposit (RAD) or Daily Accommodation Payment (DAP) or combination thereof.

- The RAD is based on the published price of the specific room the resident will occupy
- The DAP is calculated from the RAD amount at a government-prescribed Maximum Permissible Interest Rate (MPIR)

You can elect to pay a combination of RAD and DAP to suit your financial circumstances. The agreed Daily Accommodation Payment may be deducted from the Refundable Accommodation Deposit in order to meet an agreed amount of accommodation payment.

Residents will have 28 days after entering aged care to select how they wish to pay their accommodation costs.

Residents with limited financial means may have part or all of their accommodation costs met by the Government.

All residents will also pay a Daily Care fee, which is set at 85% of the Age Pension. Incoming residents will be assessed on their assets and income to determine their capacity to pay a contribution towards their care costs in addition to the Daily Care Fee.

More information on aged care costs can be found at [My Aged Care](#).

Maximum Refundable Accommodation Deposit (RAD): \$0
Refundable Accommodation Deposit (RAD): \$0
Interest (MPIR) rate: 5.77
Daily Accommodation Payment (DAP): \$0.00

These pricing arrangements apply to new residents entering care on or after July 1, 2014. The agreed Daily Accommodation Payment may be deducted from the Refundable Accommodation Deposit in order to meet an agreed amount of accommodation payment. This will result in additional interest amounts being charged on the amount deducted. Residents or their representatives may wish to seek independent financial advice regarding which option suits their specific financial circumstances.

Prices current as at Thu, May 24, 2018

MPIR rate: 5.77% and is updated quarterly by the Federal Government