

Eldercare's Guide to Residential Care Fees

Fees are based on your individual income and assets situation and your ability to contribute towards the cost of care and accommodation.

Basic Daily Care Fee

Every person entering residential care pays a basic daily care fee. The Australian Government has set this fee at 85% of Centrelink's single, full Age Pension.

Means-Tested Care Fee

You may be asked to pay an additional care fee which is based on your asset and income levels. This fee is set by the Department of Human Services when they receive your completed Request for a Combined Assets and Income Assessment form:

<https://www.humanservices.gov.au/customer/forms/sa457>.

Eldercare Additional and Extra Services Fees

All Eldercare facilities offer premium services at an additional fee. For more information about our Additional and Extra Services packages and pricing contact our Residential Admissions team on 1300 925 414 or admissions.enquiry@eldercare.net.au.

Accommodation Payment

You can pay for the cost of your accommodation:

- in full, through a Refundable Accommodation Deposit (RAD)
- with smaller, rental-type payments through a Daily Accommodation Payment (DAP)
- through a combination of a lump sum (RAD) and regular payments (DAP)

Refundable Accommodation Deposit (RAD)

The RAD is based on the published price of the type of room the resident will occupy. The RAD amount you choose to pay will be refunded in full when you leave the residential care facility (conditions apply).

Daily Accommodation Payment (DAP)

The DAP is calculated from the RAD of your preferred room type and is broken down into a daily payment, similar to rent. A government-prescribed interest rate, called the Maximum Permissible Interest Rate (MPIR), applies to this payment.

Please note these payments are not refundable.



RAD and DAP Combination Payment

You can also choose to pay a combination of the RAD and the DAP. For example, if your preferred room has a published price of \$400,000, you can pay 50% of the RAD (i.e. \$200,000) and your DAP will be calculated from the outstanding RAD amount (i.e. \$200,000).

Please see below the equation used to calculate the DAP in the above example:

$$\frac{\$200,000 \times \text{MPIR} (\%)}{365}$$

Eldercare's online accommodation pricing calculator can calculate the RAD/DAP combinations for you.

Residents with limited financial means may have part, or all, of their accommodation costs paid for by the Australian Government.

Would you like to learn more about your residential care payment options? Contact Eldercare's Residential Admissions Team on 1300 925 414 during business hours or at admissions.enquiry@eldercare.net.au.

