

## Residential Aged Care Accommodation Pricing

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 aged 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). 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.

**Please note: the below estimates do not include the Basic Daily Care Fee, Means-Tested Care Fee and Eldercare Premium Services Fees\*, which you may be charged when entering residential aged care.**

### Acacia Court - Classic Room

Maximum Refundable Accommodation Deposit (RAD)	\$425,000
Refundable Accommodation Deposit (RAD)	\$20,000
Daily Accommodation Payment (DAP)	\$61.47 per day
Maximum Permissible Interest Rate (MPIR)	5.54%

You can elect to have the agreed DAP deducted from your RAD in order to meet an agreed amount of accommodation payment. Call our experienced Residential Admissions Team on 1300 925 414 during business hours to find out more.

\*Some Eldercare facilities offer premium services at an additional fee. Ask our Residential Admissions team about whether this fee is applied at your preferred facility.

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 Wed, Sep 18, 2019. MPIR rate: 5.54% and is updated quarterly by the Federal Government