



AGED CARE FEE SUMMARY		
Scenario 1	Scenario 2	Scenario 3
<p>NET ASSETS \$0 - \$59,500.00</p> <p></p> <p>FULLY SUPPORTED</p> <p></p> <p>Basic daily fee indexed with pension currently \$61.96 per day* Medicare pays for accommodation and care</p> <p>*July 2024</p>	<p>NET ASSETS \$59,500 - \$201,231</p> <p></p> <p>PARTIALLY SUPPORTED</p> <p></p> <p>Basic daily fee \$61.96 +Accommodation Contribution determined by Centrelink</p>	<p>NET ASSETS \$201,231.00</p> <p></p> <p>NON – SUPPORTED</p> <p></p> <p>Basic daily fee + Accommodation set by the Nursing Home + Means tested care fee as determined by Centrelink/ Medicare</p>
<p>Examples of Assets: Home & Contents Vehicles/Property/ land Shares/ Investments Cash/ Deposits</p>	<p>This document is designed to be used as a guide. It is not to be used as financial advice. Asset thresholds and fees are subject to regular change. Your individual circumstances are unique and will be assessed as such independently by Centrelink. You must seek your own legal and/ or financial advice.</p> <p style="text-align: right;">Updated July 1, 2024</p>	

Below is a brief explanation of the fees involved in Permanent Aged Care. There are 3 fees that can be charged to a resident.

- Basic Daily Fee** (currently \$61.96 per day). This fee is paid by everyone regardless of their level of assets and income. It is set at 85% of the single pension and is adjusted accordingly, when the pension rate changes. This fee is designed to cover the cost of food and utilities, etc.
- Accommodation Fee** (variable per aged care facility). This fee is set by the individual facility and is designed to cover the cost of the accommodation, akin to rent. This is explained more, further down.
- Means Tested Care Fee.** This fee is set by the Government and is designed to cover the cost of nursing. This fee is variable per resident and it takes into account the Resident's financial means and caring needs.

The residents level of assets and income largely determines what they pay. As a guide, residents with assets below \$59,500.00 will be deemed fully supported and will only pay the Basic Daily Fee of \$61.96 per day. The Government will pay the rest.



Residents with assets between approx. \$59,500.00 and \$201,231.00 are deemed partially supported residents and will have to contribute to their accommodation costs plus the Basic Daily Fee. This is a sliding scale whereby the closer your assets are to the upper level, the more you will have to contribute.

Residents with assets in excess of \$201,231 are non-supported and are required to pay their accommodation costs in full, plus the basic daily fee and depending on their level of income and assets they will have to pay a Means Tested Care Fee, as calculated by the Department.

Example of Accommodation Cost:

An example room price of \$365,000.00. This can be paid in three ways.

1. **RAD** – A full Refundable Accommodation Deposit (RAD) of \$365,000.00. This is fully refundable when the resident leaves the facility.
2. **DAP** – Daily Accommodation Payment (DAP) of \$83.60. This is a daily payment equivalent of the room price calculated using an interest rate currently set by the Department at 8.36%
3. **Combination** – You can pay a combination of both, eg. Pay \$100,000.00 refundable deposit, and a daily equivalent of the remaining \$265,000.00 being \$60.69 per day. Any variation of this can be done.

As at 01.07.2024