



Bidgee Haven

BALRANALD RETIREMENT HOSTEL

MAIN TYPES OF HOSTEL FEES

Basic daily Fee

The maximum basic daily fee for all aged care residents is 85% of the single basic Aged Pension daily payment. All care recipients pay this amount for living costs in residential care. It's paid to you, as the service provider, for costs such as care, meals, electricity and laundry. For some people, this is the only fee they need to pay pending on their assets and income test.

Means Tested Care Fee

We ask care recipients for details about their income and assets to work out how much they can pay for their aged care services. The amount they pay is based on their individual details. We review the amount every 3 months. People who don't provide income and asset details will pay maximum fees for aged care services up to the cap.

Accommodation Fees

Bidgee Haven Retirement Hostel aims to provide you with the highest possible quality of care, regardless of your financial circumstances. The Department of Services Australia determines what you may be asked to contribute towards your care and accommodation. This is based on your income, assets and ability to pay. Not everyone is in a position to be able to make a contribution to their accommodation and Bidgee Haven respects everyone's right to access aged care, as assessed by Centrelink.

Accommodation Payments

Some residents will have their accommodation payment met in full or part by the Australian Government. Others will need to pay the full accommodation price set by Bidgee Haven Retirement Hostel. The Department of Human Services will advise which applies to you based on an assessment of your income and assets. Residents have 28 days from the date of admission to elect which payment method best suits their financial circumstances. Until the method of payment is chosen, residents are required to pay the DAP equivalent.

- 1.RAD** The RAD (Refundable Accommodation Deposit) is a lump sum payment which will be refunded when a resident leaves Bidgee Haven
- 2.DAP** The DAP (Daily Accommodation Payment) is a rental-style daily payment calculated using a government interest rate (currently 5.0% as at 1 July 2022) and the following formula: (RAD x interest rate) divided by 365 days.
- 3.RAD + DAP** Combination Residents can also choose to pay a partial lump-sum RAD (amount determined by resident) and use a rental-style DAP to make up the difference. Residents are able to deduct the DAP from the RAD.

What if I can't afford to pay?

The Australian Government recognises that not everyone can afford to pay aged care fees and charges. There are hardship provisions to ensure that you can still receive the care you need. You can be granted financial assistance to have your basic daily fee, means tested care fees and/or accommodation costs reduced.

Is an Income & Assets Test Required? Yes. (Form available from Office or on-line)

Online Form <https://www.servicesaustralia.gov.au/sa486>

Everyone moving into an Aged care Home for the first time from July 2014 will need to have their Income & Assets assessed by the Department of Human Services or the Department of Veterans' Affairs if they want to receive Government assistance with their care & accommodation costs. The Department of Health will conduct the Assets & Income assessment, and will advise you and the Aged Care Provider of the fees payable for your circumstances.

What if I am a member of a couple?

Each member of the couple will need to complete an assessment form if they are both thinking about taking up aged care. Otherwise only the person entering care needs to complete the form. If you are a member of a couple, the value of your income will be assessed as half the value of your combined assessed assets.

Will my former Home be counted as an Asset?

Part of your former Home may be counted in your assets assessment; however there are some exceptions to this. It won't be counted as an asset if:

- Your partner or dependent child is living there
- A carer eligible for an Australian Government income support payment has been living there for at least two years or
- A close relative who is eligible for an Australian Government income support payment has been living there for at least 5 years.

The full value of the home will not be included in the assessment of your assets, Instead, a capped amount of \$159,423.20 (as at 20th March 2016) will be included in the net market value of your house, however if the market value is lower, this amount will be included in the assessment of your assets.

Where the home is included as an Asset, and the person is a member of a couple, 50% of the net market value of the home will be attributable to each member of the couple, and each member's proportion will be subject to the full value of the cap that applies at that time. It will be the lower amount of either the cap or the net value of each member's part of the home that will be included as an asset.

To find out more go to <https://www.myagedcare.gov.au/income-and-means-assessments/>