

Fees and charges

It is important that you fully understand the three different fees and charges you may need to pay, before signing up to any residential aged care services.

1. Basic Daily Care Fee

This is paid by all residents

All residents pay the Basic Daily Care fee as a contribution towards the care, meals and services they receive. This charge is reviewed and set by the Australian Government twice a year, in line with increases to the Age Pension. It is calculated at approximately 85% of your single Centrelink pension.

2. Accommodation Payment

This is paid by many residents

The accommodation payment is a payment towards your room and facilities and is in addition to the Basic Daily Care Fee. If your income and/or assets exceed the minimum level set by the government, then you will be required to make an accommodation payment. You may pay this as:

Refundable Accommodation Deposit (RAD)

A lump-sum payment option if you are required to pay for your accommodation in full. This is refunded when you leave the aged care home; or

Daily Accommodation Payment (DAP)

A recurring rental type payment option to be paid in increments if you are required to pay for your accommodation in full. It is calculated using the Maximum Permissible Interest Rate (MPIR) set by the Australian Government and is reviewed four times a year; or

Combination Payment

A payment option consisting of a part RAD payment supplemented with a Daily Accommodation Payment e.g. 50% RAD + 50% DAP; or

Drawdown Payment

A payment option that may be available to you, whereby the DAP payment is deducted from your lump-sum RAD payment. If considering this option, we recommend that you seek independent financial advice. Contact our Customer Relations Team to find out more.

3. Means Tested Care Fee

This is paid by some residents

Most residential aged care homes in Australia are subsidised by the government, so in cases where a person's income and/or assets exceed the maximum threshold, that person may be asked to pay a contribution towards their care. This is the Means Tested Care Fee which is set by the Australian Government.

If you are required to pay this, then the amount to be paid will depend on your income, assets and the level of care you need.

You can find out more by contacting the Department of Human Services on 1800 227 475 or visit the My Aged Care website, where you can complete the Residential Fee Estimator.

Gain independent financial advice

We recommend you seek professional advice from an independent financial adviser.

Selecting the right financial adviser for your unique situation is vital. We recommend you visit the Australian Securities & Investments Commission (ASIC) Money Smart website as a starting point. You can download their *Financial advice and you* booklet, which contains helpful information on how to gain financial advice, and get the most out of your conversations with a financial adviser.



Call us on 1800 225 474 and we will help you through the process

St Joseph's Aged Care – Fees and charges

You may be required to pay one or more of the following fees

1. Basic Daily Care Fee

The current rate is **\$51.21 per day**. (Effective March 20, 2019)

2. Accommodation Payment

**Daily rates charged may vary slightly due to rounding.*

Room Type	No. of Rooms	Room Description	Room Size m ²	RAD		DAP*		Combination Payment 50% RAD + 50% DAP
Standard Room	84	Private ensuite	15m ²	\$450,000	or	\$73.47	or	\$225,000 + \$36.73
Dementia Specific	28	Private ensuite	15m ²	\$460,000	or	\$75.11	or	\$230,000 + \$37.55

Example: An example of a Combination Payment for a \$450,000 price may be a RAD of \$225,000 and DAP of the remaining \$225,000: e.g. $\$225,000 \times 5.96\% \div 365 = \36.73 per day

The current Maximum Permissible Interest Rate (MPIR) is 5.96%. (Effective April 1, 2019)

3. Means Tested Care Fee

If you are required to pay this, then the amount to be paid will depend on your income, assets and the level of care you need.

