



MAROUBRA SHORES

OVERVIEW OF ACCOMMODATION COSTS (20 SEPTEMBER 2022)

Fees and charges levied by residential aged care services, such as Montefiore, are regulated by the Commonwealth Government and can vary depending on a number of factors, such as whether you are a pensioner or non-pensioner and your level of assets. It is highly advisable that you seek advice from a specialised Aged Care Financial Planner.

ROOM TYPE	FULL RAD PAYABLE AS A LUMP SUM	BASIC DAILY FEE (GOVT)	ADDITIONAL DAILY AMOUNT PAYABLE (DAP) IF NO RAD IS LODGED
Single Room (1 bed)	325,000	56.87	56.18
Double Room (2 beds)	275,000	56.87	47.54
Three Bed Room (3 beds)	225,000	56.87	38.90

RESPIRE FEES

Room Type	Basic Daily Fee (Govt)
Respite	56.87

BASIC DAILY FEE

- A basic daily fee is required to be paid by all residents. This fee is set by the Australian Government.
- This fee covers the day to day living costs such as personal care, meals, cleaning, laundry, electricity etc
- The maximum basic daily fee is 85% of the annual single basic age pension. This fee increases slightly each year in March and September and is currently \$56.87.

REFUNDABLE ACCOMMODATION DEPOSITS (RAD)

- Residents with sufficient assets are eligible to lodge a *Refundable Accommodation Deposit* with the Home. This is a lump-sum payment which will be refunded in full when you leave the centre (less any fees owing). The Commonwealth Government guarantees the refund of the RAD upon departure.
- Residents have up-to 28 days from the date of entry to decide how they would like to pay their Accommodation Payment.
- The payment of a Refundable Accommodation Deposit reduces the amount you need to pay as a Daily Accommodation Payment (DAP).

DAILY ACCOMMODATION PAYMENTS (DAP)

- You can pay a Daily Accommodation Payment (DAP) – which is a rental style daily payment. The DAP is calculated by the interest on the unpaid RAD amount. Interest on DAP is currently charged at **6.31%** per day. This is a Government mandated amount.
- Just like rent, your Daily Accommodation Payments are not refundable when you leave the facility. When you enter care, you may be asked to pay the DAP until you decide on your Accommodation Payment.
- A combination of a Lump-sum 'Refundable Accommodation Deposit' (RAD) and Daily Accommodation Payment (DAP) allows you to pay a partial lump-sum amount which will reduce the Daily Accommodation Payment. You can also select to draw down the daily payment from the lump sum.

CONCESSIONAL RATES

- Maroubra Shores is committed to providing quality care and accommodation to all of the community, including the financially disadvantaged. Our Admissions Review Committee, in conjunction with the Foundation, will consider all applications from a resident or their family who may be eligible for this assistance.



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ADDITIONAL MEANS TESTED FEE

- If you receive income from sources other than the aged pension, and/or own assets, you may be eligible to pay a Means Tested Fee. This is an additional Government fee and could be a maximum of approximately \$256.44 per day. To obtain an estimate of this fee, Residents are advised to use the Residential Care Fee Estimator available on the myagedcare website <http://www.myagedcare.gov.au/fee-estimator/residential-care>, or seek their own financial advice regarding this fee.
- The fee is applied from the date of entry. You will be advised the amount from the Department of Human Services on completion of the residential aged care property details assessment form.
- The current maximum means-tested fee you may be asked to pay is \$30,574.33 per year and \$73,378.49 over a lifetime. The final costs are determined by the Department of Human Services through the income and assets assessment process. Annual and lifetime caps are indexed on 20 March and 20 September each year. The cap amounts that apply to you are those that are current when you reach