

MAROBA AGED CARE FINANCES

There can be up to four types of payable fees when entering into an aged care facility. These fees are split into **Daily Fees** and an **Accommodation Payment**.



DAILY FEE

The Daily Fee consists of the following charges: the Basic Daily Fee (which is mandatory), a Means Tested Care Fee (which is government assessable) and a Maroba Advantage Fee.

Basic Daily Fee

Every person in residential aged care must pay the basic daily fee. This fee is set by the government and is based on approximately 85% of the single Australian Aged Pension. This fee covers the day-to-day living costs of residents such as meals, care and hospitality services. The current Basic Daily fee is \$51.21 per day for full pensioners, part pensioners and self-funded retirees.

Means Tested Care Fee

The Means Tested Care Fee will depend on the outcome of an Assets and Income Assessment. The government requires those who can afford to contribute more towards their care to do so.

If the means tested care fee is applicable, it is capped at an annual amount of \$27,532.59 each year or \$66,078.27 in your lifetime. This cap is indexed. We recommend you seek independent financial advice.

Maroba Advantage

Maroba provides to all our residents, enhanced daily living and social experiences such as a variety of meal choices and superior lifestyle options. There is no additional charge for the Maroba Advantages Services if the resident is Low Means. The Maroba Advantage Service fee is \$29.

ACCOMODATION PAYMENT

The total Accommodation Payment amount will vary depending on the suite you choose. If assessed assets is between \$49,500 - \$168,351.20 , a partial accommodation payment (called an Accommodation Contribution) will be required. An incoming resident with assets above \$168,351.20 will be required to make a full accommodation payment. The accommodation payment can be paid in a number of ways;



METHOD	DETAIL
REFUNDABLE ACCOMMODATION DEPOSIT R.A.D	<p>A Refundable Accommodation Deposit is a lump sum payment made to Maroba for the suite of choice that is fully refundable on departure. Until the lump sum is paid, a daily fee will be charged. If the R.A.D is paid in full within 7 days of admission, no interest will be charged. It is a requirement under The Aged Care Act, 1997 (Commonwealth) that you have 6 months to pay the R.A.D.</p> <p>Residents transferring to another aged care residence or returning home will have their R.A.D refunded within 14 days from discharge. In the case of a deceased resident, the R.A.D will be refunded within 14 days of receipt of a certified copy of the Grant of Probate.</p>
DAILY ACCOMMODATION PAYMENT D.A.P	<p>A Daily Accommodation Payment is charged per day for the suite when a refundable deposit has not been paid. This amount is the R.A.D equivalent paid periodically which is calculated by multiplying the determined R.A.D by the current government interest rate (currently 5.96%p.a), then dividing by 365. Examples of D.A.P payment options can be found at www.maroba.com.au. Similar to rent, no payments are returned when the resident leaves Maroba if they choose to pay via D.A.P.</p> <p>Example of Daily Accommodation Payment D.A.P Single Suite Manor total room cost \$480,000 Maximum D.A.P Payable $\\$480,000 \times 5.96\% / 365 = \\78.38</p>
COMBINATION PAYMENT R.A.D + D.A.P	<p>You can opt to pay part of the accommodation payment as a lump sum R.A.D and then the balance via D.A.P payments. D.A.P payments will be calculated based on the outstanding R.A.D amount.</p> <p>Example of Combination Payment of 50% R.A.D & 50% D.A.P Single Suite Manor total room cost \$480,000 Lump Sum Payment = \$240,000 (50% of total room cost) Remaining Balance = $\\$240,000 \times 5.96\% / 365 = \\39.19 per day charge</p>

