

Residential Aged Care – Fees and Charges

Pricing as at 20th September 2020

There are up to 3 types of fees payable in relation to Residential Aged Care at Maldon Hospital. Your Centrelink Income and Asset Assessment will determine the final fees applicable to your residency.

You will be charged the maximum fees as outlined below, until Maldon Hospital receives your Centrelink Income and Asset Assessment. Any applicable adjustments will then be made to your account, backdated to your admission date.

1. Basic Daily Care Fee - \$52.25/day

This fee is payable by all residents, regardless of means. It is representative of 85% of the single aged care pension, and increases slightly each time pension rates increase

2. Accommodation Payment – up to \$400,000, or \$44.93 per day, or a combination (applying MPIR of 4.10%)

This fee is payable by *some* residents, depending on their assessment. This fee also depends on which room you are in. You can opt to pay a Residential Accommodation Deposit (RAD), or a Daily Accommodation Payment (DAP), or a combination of the two.

Further details are outlined below.

3. Means Tested Care Fee – up to \$76.95/day (average over 12 months). Annual and Lifetime caps apply, of \$28,087.41 and \$67,409.85 respectively.

Accommodation Payment – further information

Maldon Hospital has two residential facilities: Jessie Bowe Hostel and Mountview Nursing Home. Maximum room rates for these facilities are detailed on the following page.

Please note that the complexity of your care requirements will determine which facility can best accommodate you. This may mean that not all facilities will be offered to you.

Your Centrelink or DVA income and asset assessment will determine if you can be asked to pay accommodation costs, this is called an 'accommodation payment'. The maximum room price is the maximum accommodation payment that you can be charged for the room.

You have 28 days after entering a home to decide how you want to pay your accommodation payment. You can choose:

- A refundable accommodation deposit (RAD) which is a lump sum payment, the balance of which is refunded when you leave.
- A daily accommodation payment (DAP) which is a rental style payment that is paid on a regular basis, payable up to a month in advance, and is not refundable. To calculate the equivalent daily payment of a refundable accommodation deposit, the refundable deposit is multiplied by the maximum permissible interest rate (MPIR), currently 4.10% as at 20th September 2020.
- A combination of the two. Options to draw-down the DAP from a part-payment of the RAD are also available.

Rates:

Jessie Bowe Room: maximum refundable deposit \$400,000.00 or maximum daily payments of \$44.93, or a combination of these.

Mountview Single Room with Ensuite: maximum refundable deposit \$400,000.00 or maximum daily payments of \$44.93, or a combination of these.

Mountview Single Room with Shared Ensuite: maximum refundable deposit \$400,000.00 or maximum daily payments of \$44.93, or a combination of these.

It is the policy of Maldon Hospital to invoice the maximum charges for permanent Residential Aged Care until the income and asset assessment has been provided. Once this is provided any adjustments as applicable will be made to the account.

Further information about fees and charges are available on the My Aged Care website: www.myagedcare.gov.au

Prospective new residents and their families can also contact the Finance Department for further information:

Michelle Whaley

Ph: 5471 3475

Email: racfinance@castlemainehealth.org.au