



Financial Information for Entry into Lutheran Aged Care

Lutheran Aged Care Albury advises that from the 1st of July 2021 the maximum Refundable Deposit for all Lutheran Aged Care residential care accommodation (Dellacourt Facility, Yallaroo Facility and Emily Gardens at The Rock) will be:

Accommodation Price	\$400,000.00
Maximum Permissible Interest rate (MPIR)	4.04%

Please talk to us, no matter what your circumstances, as we have a model which will suit you.

The Accommodation Payment can be paid a number of ways;

- As a lump sum,
- As a daily accrued payment paid monthly,
- Or a combination of both.

Payment Option Examples are provided below:

Option A Refundable Accommodation Deposit (RAD) Only	\$400,000.00
Option B Daily Accommodation Payment (DAP) Only	\$44.27 Per Day
Option C – Combination Refundable Accommodation Deposit (RAD) Portion and Daily Accommodation Payment (DAP) Portion	\$100,000.00 and \$300,000.00 or \$33.20 Per Day
Option D – Combination Refundable Accommodation Deposit (RAD) Portion and Daily Accommodation Payment (DAP) Portion	\$200,000.00 and \$200,000.00 or \$22.13 Per Day
Option E – Combination Refundable Accommodation Deposit (RAD) Portion and Daily Accommodation Payment (DAP) Portion	\$300,000.00 and \$100,000.00 or \$11.06 Per Day

We understand that 'moving into care' can be a traumatic time for you, and we appreciate that the complexities of the financial requirements can be confusing and add to an already stressful time. We would like to help you and your family through this as far as possible. Contact Helen Ashton at Lutheran Aged Care. Helen is well informed about the current Aged Care legislation as it applies to the financial matters and has a vast amount of experience assisting people who have needed aged care support.

Contact Helen - Email: helen.ashton@lcalbury.com

Phone: 1300 118 081



A Symbol of Care

Room and Common Area Amenities at Lutheran Aged Care

Dellacourt

Without exception, all rooms within Dellacourt, which comprises a number of joined houses, are of excellent quality with beautiful garden views. All rooms are kept in superior condition, with attention to regular maintenance and aesthetic appeal. Dellacourt is centrally heated and cooled.

All rooms have access to intimate dining rooms for each house, sitting areas, extensive flat outdoor areas and gardens, a minimum of two common quiet areas for each house, a Chapel, a large activity/event hall, and exercise gym and spa.



Yallaroo

All rooms have been renovated in 2015 and enjoy new floor coverings, paintings, and soft furnishings of high quality. All rooms have a garden outlook and external access to the gardens and are pleasant and comfortable.

All rooms have access to intimate dining rooms for each house, sitting areas, extensive flat outdoor areas and gardens, a large activity/event hall and an accredited Music and Memory program.



Emily Gardens at The Rock

Built within the last eight years, all rooms are spacious, air conditioned with pleasant aesthetics and outlooks. Finishes are of an excellent quality.

All common areas are furnished with attractive and homelike finishes. All care recipients have access to an intimate dining area, lounge and sitting areas, external flat garden areas with bush views, and a large community/event centre.



LUTHERAN AGED CARE Fees & Charges

Fees payable by a resident in an Aged Care Facility are regulated by the Commonwealth Government of Australia.

Below is a guideline of the fees payable as of the 20th of March 2021.

DAILY CARE FEES- payable by all residents entering care.

The Daily Care Fee is a legislated fee and payable by all residents. This fee increases in line with CPI and the Australian Age Pension every six months and covers costs such as meals, laundry, and electricity.

The current Daily Care Fee is \$52.71

REFUNDABLE ACCOMMODATION DEPOSIT (RAD)

Residents with assets greater than \$173,075.20 will be asked to contribute to their cost of accommodation via the payments of a Refundable Accommodation Deposit (RAD), which is a lump sum contribution to the cost of accommodation. The legislation states that on payment of a Refundable Accommodation Deposit the resident must be left with a minimum of \$51,000 in assets.

The Refundable Accommodation Deposit is refundable to the resident on departure subject to any deductions such as the Daily Accommodation Payment, Means Tested Care Fee or any other costs which may be payable at this time as agreed. Residents transferring to another Aged Care Facility will have their RAD refunded within 14 days from when notice is given. When Probate is provided the RAD will be refunded within 14 days.

The Refundable Accommodation Deposit is guaranteed under the Aged Care Act, 1997 (Commonwealth).

DAILY ACCOMMODATION PAYMENT (DAP)

Residents may decide to pay for their accommodation via a Daily Accommodation Payment (DAP).

The Daily Accommodation Payment is calculated using the governments Maximum Permissible Interest Rate (MPIR) as of the 1st of July 2021. The rate of 4.04% is levied on any unpaid Refundable Accommodation Payment (RAD) and will be payable for the duration of the stay unless a Refundable Accommodation Deposit (RAD) is provided.

COMBINATION RAD AND DAP

You may choose to pay via a combination of a Refundable Accommodation Payment (RAD) and Daily Accommodation Payment (DAP).



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SUPPORTED RESIDENTS

Our rooms are available for residents with reduced financial means.

Residents with assets under \$51,000 and income less than \$28,048.80 may with approval obtain funding from the Australian Government.

Supported residents may be asked to contribute to their cost of care via a Daily Accommodation Contribution (DAC) or Refundable Accommodation Contribution (RAC) or a combination of both if their assets are between \$51,000 and \$173,075.20.20.

Residents requiring financial support are obliged to submit a Centrelink Asset Assessment and Centrelink will outline their payment obligation within approx. 21 days.

Daily care fees still apply (see above for fee amounts).

WHAT IS THE MEANS TESTED CARE FEE?

The Means Tested Care Fee ensures that residents who have additional income and assets contribute to their medical costs.

The Commonwealth Government via Centrelink assesses all residents entering a Commonwealth funded residential aged care facility.

Residents will receive information regarding their Means Tested Care Fee obligations 21 days after the completion and lodgement of the '*Permanent Residential Aged Care Request for a combined asset and income assessment.*' If this assessment is not completed, then a higher Means Tested Care Fee may be levied until such time as the information is provided to the government.

The Maximum Means Tested Care Fee that a resident can be asked to pay per year is \$28,338.71 with a lifetime limit of \$68,012.98.

FOR FURTHER INFORMATION, PLEASE CONTACT

Helen Ashton 1300 118 081

Lutheran Aged Care Admissions & Administration Manager