

# Your Residential Aged Care Fees

The Australian Aged Care System is designed so everyone can afford accommodation regardless of their financial situation. All our rooms are affordable for both full Centrelink pensioners and self-funded retirees.

## What fees do you pay?

### Basic Daily Care Fee - \$63.82 per day

The Australian Government sets a Basic Daily Care Fee payable by all residents who enter aged care regardless of their individual financial situation. Services Australia sets this fee at approximately 85% of the full single age pension. This is subject to indexation in line with the Centrelink Age Pension adjustments that occur twice yearly.

### Means Tested Care Fee (MTCF)

Means Tested Care Fees are an additional contribution residents pay toward the cost of their care determined by an assessment coordinated by Services Australia (Centrelink & Department of Veteran Affairs (DVA)). It is paid in addition to the Basic Daily Care Fee and is different for everyone.

Generally, if a resident has above \$206,663.20 in assets or/and over \$65,260.00 per annum in income, Services Australia will apply a Means Tested Care Fee.

Means Tested Care Fees are capped at \$34,311.23 per annum and have a lifetime cap of \$82,347.13.

### Enhanced Living Package Fee - \$14.00 per day (Banksia Lodge \$11.00 per day)

This package is non-optional and a standard part of our accommodation at all 3 of our facilities at Shepparton Villages.

This package is designed to provide choice and independence for our residents. Please refer to the Enhanced Living Package Brochure for further information.

### Accommodation Costs –

#### Refundable Accommodation Deposit (RAD) / Daily Accommodation Payment (DAP).

Market prices for each type of accommodation are as follows:

	Mooroopna Place Varapodio Way	Mooroopna Place Campbell Crt	Maculata Place	Banksia Lodge
RAD	\$525,000	\$500,000	\$525,000	\$525,000
DAP	\$117.51 per day	\$111.92 per day	\$117.51 per day	\$117.51 per day
Combination RAD & DAP	\$262,500 RAD & \$58.76 DAP	\$250,000 RAD & \$55.96 DAP	\$262,500 RAD & \$58.76 DAP	\$262,500 RAD & \$58.76 DAP

As of 01 April 2025, the Current Maximum Permissible Interest Rate (MPIR) is 8.17% this rate is used to calculate the DAP.

Residents must agree to an accommodation price before they enter care by completing a formal contract/ resident's agreement.

### **Non-Supported Resident.**

If a person has over \$65,260.00 in income per annum and/or over \$206,663.20 in financial and personal assets, they will not be eligible to receive government assistance towards the providers advertised room prices

These residents can choose to pay their accommodation fees by either:

- A Full Refundable Accommodation Deposit (RAD)
- A Full Daily Accommodation Payment (DAP)
- A combination of these two

### **Partially Supported Residents**

If someone has income less than \$65,260.00 per annum but over \$33,849.40 per annum "and/or" total assets less than \$206,663.20 but over \$61,500.00 the resident may be eligible for Government assistance with part of their accommodation costs.

These residents will need to pay an accommodation contribution as determined by Services Australia. Payment options for these resident are to either fund:

- A full Refundable Accommodation Contribution (RAC)
- A full Daily Accommodation Contribution (DAC)
- A combination of these two

Residents are welcome to contribute any amount towards the RAD or RAC.

Any unpaid component towards the RAD/RAC will incur interest calculated as daily component using the current MPIR. This is called a DAP/DAC.

Please note that a RAD/RAC (either full or partial) is a fully refundable lump sum that is held by Shepparton Villages until the resident formally discharges the facility.

A DAP/DAC (either full or partial) is not refundable.

### **Fully Supported Residents**

If a person has income less than \$33,849.40 per annum and total assets less than \$61,500.00 the residents will not be required to contribute towards their accommodation costs. However, these residents will still be required to pay the Basic Daily Care Fee and a reduced Enhanced Living Package Fee.

If our admissions team is provided with a summary of financial position, we can prepare an estimation and quote to assist in helping the resident to determine the likely fees and charges.

***Please note** all information supplied here is designed to be used as a guide only. Any individual fees and charges will always be at the discretion of Services Australia and means tested assessments. Shepparton Villages are not able to provide you with financial advice on how you should fund your aged care costs.*