

# WE ARE WITH YOU ALONG THE WAY

## Welcome to Buckingham Gardens Aged Care Service

### Accommodation payment options (Current 01/10/2020 to 31/12/2020)

We offer a range of affordable accommodation options and encourage you and your family to discuss your needs with us or a financial advisor. The following is a brief description of the fees and payments.

**Basic daily fees** – this covers your day-to-day living costs such as meals, cleaning, laundry, heating and cooling. Everyone moving into an aged care home can be asked to pay this fee. The basic daily fee is 85% of the single person rate of the basic age pension. This applies even if you are a member of a couple and to all permanent and respite care residents.

**Means tested care fee** – this is an additional contribution towards the cost of care that some people may be required to pay. The Department of Human Services will work out if you are required to pay this fee based on an assessment of your income and assets, and will advise you of the amount.

**Accommodation payments** – an accommodation payment or contribution is the amount a person is required to fund, based on the selected room price, in order to take up residency in our service.

You can choose to pay your accommodation costs by a refundable accommodation deposit (RAD), daily accommodation payment (DAP) or a combination of both.

If you are eligible for assistance from the Australian Government with your accommodation costs, the amount you can be asked to pay for your accommodation is based on your income and assets, and will be one of the following:

- no accommodation costs, if your income and assets are below a certain amount;
- an accommodation contribution, if you need to pay for part of your accommodation.

You can choose if you would like to pay your accommodation costs by a refundable accommodation contribution (RAC), daily accommodation contribution (DAC) or a combination of both.

The DAP and DAC are calculated using the full amount of the deposit or contribution and the maximum permissible interest rate (MPIR), currently 4.10%. The interest rate is set by the Department of Health.

**At Buckingham Gardens we offer a range of flexible payment options. These examples may help to assist with your decision and are based on 100% RAD or DAP, or 50% RAD and 50% DAP. Other combinations are available.**

Rooms	Max RAD	Max DAP	Example combination 50% RAD & 50% DAP
Cottage Life – single room with ensuite	\$390,000	\$43.81	\$195,000 + \$21.90 per day

The Daily Accommodation Payment amounts quoted apply on or after 01/10/2020 and are current until 31/12/2020, but may be subject to change. Our online calculator will show you a sliding scale of options for your accommodation payment. Please visit [cofc.com.au/costcalculator](http://cofc.com.au/costcalculator)

We are happy to discuss your individual needs and accommodation options to best suit you. Please call Buckingham Gardens Aged Care Service on **07 3824 4623** or visit [CareAgedCare.com.au](http://CareAgedCare.com.au)

