

# Payment options

Talk to your financial advisor about the payment option that is right for you.

| Room options                                              | Example option one:<br>Maximum refundable<br>accommodation deposit (RAD) | Example option two:<br>Maximum daily accommodation<br>payment (DAP) | Example option three:<br>Example combination payment<br>(50% RAD and 50% DAP) |
|-----------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------|
| A basic daily care fee of \$65.55 applies to each option. |                                                                          |                                                                     |                                                                               |
| COTTAGE PLUS                                              | \$430,000.00                                                             | \$89.65                                                             | \$215,000 + \$44.83 per day                                                   |
| COTTAGE PREMIUM                                           | \$450,000.00                                                             | \$93.82                                                             | \$225,000 + \$46.91 per day                                                   |

You may be eligible for financial assistance from the Australian Government. The level of assistance you receive is based on your income and assets. If these are below a certain point you may have to pay only part or none of the Refundable Accommodation Deposit (RAD) and Daily Accommodation Payment (DAP).

## FEES EXPLAINED

### Basic daily care fee

This covers your day-to-day living costs such as meals, cleaning, laundry, heating and cooling. Everyone moving into an aged care is required 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 **7.61%**. The interest rate is set by the Department of Health.

Other payment options and combinations are available. Contact us for more information.

The Daily Accommodation Payment amounts listed above apply between **1/10/2025 to 31/12/2025** and are subject to change.