

Fees And Charges

Residents are required to pay:

- A Basic Daily Care Fee;
- A co-contribution; and
- Where determined by Centrelink or DVA, an accommodation payment

Basic Daily Care Fee

The Basic Daily Care Fee is set by the Government and equates to 85% of the single pension for pensioners and 96.5% of the single pension for non-pensioners. These amounts vary from time to time as the level of the pension increases.

Co-Contribution

The co-contribution is an amount which is assessed by Centrelink or the Department of Veterans Affairs (if the person is a veteran). It is the amount which the government agency determines as the amount which the resident can pay towards the cost of their care. These amounts are subject to Yearly and Lifetime caps which are set at the time of the resident's entry to residential care and which are indexed in accordance with the CPI. Further information is available on www.centrelink.gov.au

Accommodation Payments

The Accommodation Payment is set by the Board of Annimaci Pty Ltd and is varied from time to time. They are only applicable to those residents entering on or after 1 July 2014 who Centrelink or DVA determines as having the asset base to afford such a payment. The maximum Refundable Accommodation Deposits (RADs) and the corresponding Daily Accommodation Payments (DAPs) are as follows:

Room Type	RAD	DAP
Single Room with en-suite	\$380,000	\$69.02
Double Room	\$250,000	\$45.41

Residents have the right to choose which option would best suit their financial arrangements. Those options are:

- To pay the RAD wholly by lump sum payment; or
- To pay the RAD as a daily payment (known as a DAP); or
- To pay the RAD by a combination of lump sum and daily payment

Within 28 days of entering the facility residents must advise the management of Glenella Care which option they wish to choose. If this is not done the management of Glenella Care will implement the preferred option of the Board of Annimaci Pty Ltd.

From the date of entry, and pending advice of the resident's preferred option of payment, residents will be charged the Daily Accommodation Payment. Where the

resident chooses to pay by lump sum (RAD), the DAP will be charged until the lump sum is paid.

It is recommended that you seek advice from a financial planner to see which payment option best suits your financial arrangements.

The Accommodation Payment can also be paid by a combination of the lump sum (RAD) and daily payment (DAP). This is done by the resident electing to pay a percentage of the RAD as a lump sum and the remainder as a daily payment. The daily payment is calculated by applying the Maximum Permissible Interest Rate (MPIR) to the unpaid lump sum amount. An example is as follows:

Resident A enters into a single room and chooses to pay the RAD 20% as a lump sum and 80% as a daily payment. Resident A would therefore pay a lump sum of \$76,000 and a daily payment (DAP) of \$55.22. This daily payment is calculated as follows:

Unpaid lump sum	-	\$304,000
Maximum Permissible Interest Rate	-	6.63%
DAP (\$304,000 x 6.63%) divided by 365 days	-	\$55.22

Alternatively resident B enters into a single room and chooses to pay \$50,000 as a lump sum and the residual as a daily payment. Resident B would therefore pay a lump sum of \$50,000 and a daily payment (DAP) of \$59.94. This daily payment is calculated as follows:

Unpaid lump sum	-	\$330,000
Maximum Permissible Interest Rate	-	6.63%
DAP (\$344,000 x 6.63%) divided by 365 days	-	\$59.94

Prospective residents who do not have the means to pay an accommodation payment are always welcome at Glenella Care.