

Glanville Village Fees

The actual fees that apply will depend on your individual circumstances. Further information, including a fees estimator calculator which may be useful can be found at www.myagedcare.gov.au.

There are potentially three components to the fee structure, and effective from the 1st of July 2020 these are summarised as follows:

Basic Daily Care Fee: \$52.25 per day. This is set by the government, and is based on approximately 85% of the full pension. This is subject to regular increases in line with any pension increases.

Means Tested Care Fee: This fee is determined by the Department of Human Services or the Department of Veterans' Affairs, and is based on your income and assets. If applicable this fee has limits which are currently a yearly limit of \$28,087.41 and a lifetime limit of \$67,409.85. These amounts are subject to indexation increases, and quarterly reviews.

Accommodation Payment: This fee is for your accommodation in an aged care facility. If your income and assets are below certain levels then the Department of Human Services will determine this fee, otherwise the maximums mentioned below may apply. All of our rooms have the same maximum fee amount which can be negotiated. There are up to 3 options available to pay this fee, and based on our maximums this is as follows:

Daily Accommodation Payment (DAP): \$44.36 per day

Refundable Accommodation Payment (Lump sum) (RAD): \$395,000.00
Fully refundable (unless reduced by the drawdown option) and is also guaranteed by the Australian Government.

Combination of RAD and DAP: A RAD and DAP combination of your choice.
The lower the RAD, the higher the DAP – both being below the maximums stated above.

Example:	RAD	\$200,000.00
	DAP	\$21.90 per day

Drawdown Payment Option: If you make a lump sum payment (RAD) you can choose to have some or all of the various daily fee components treated as a reduction from the lump sum that we are holding. However this will have the impact of increasing the DAP component each month as the RAD decreases.

The above information is not to be taken as financial advice. It is advised that you seek independent financial advice before determining the most appropriate action to take based on your personal circumstances.