

# AGED CARE... ALL YOU NEED TO KNOW



## Home Care, Retirement Village or Aged Care?

**Whether you are looking for yourself or a loved one, when it comes to considering Home Care, or a move to a Retirement Village or Aged Care facility an ACAT (Aged Care Assessment Team) will visit you (or your loved one) in your home to observe capabilities and limitations.**

**This assessment determines what type of care is required and eligibility for any available subsidies. It is important to note that if no Aged Care Pension is being received, the costs of the Home Care will not generally be subsidised. However, Aged care will still be subsidised as there are caps on some of the means tested fees.**

**Below is some information about the difference between Home Care, Retirement Villages and Aged Care options:**



## Home Care

There are four levels of home care packages available including:

LEVEL 1: Basic care needs

LEVEL 2: Low-level care needs

LEVEL 3: Intermediate care needs

LEVEL 4: High-level care needs



The types of services you can access under a Home Care Package include assistance with daily living activities, house cleaning, basic home maintenance, transport to shopping, appointments or social outings as well as personal care, nursing or other allied health services you may require.

Under Consumer Directed Care, if you receive a government subsidised Home Care Package you can choose:

- Your service provider
- Who delivers your home care services
- The type of services you receive
- When you receive services e.g. day and time
- Where your services are provided

You will also receive:

- A detailed Care Plan
- An individual budget, detailing the home care services you have chosen to receive against the value of your Home Care Package
- A monthly statement detailing how your Home Care Package subsidy is being spent.

The amount of government subsidy for the costs depends on your situation and the costs increase with each level. The subsidy is paid directly to your Home Care Package provider of choice. It is important to know that you may be required to pay a basic daily care fee and/or an income tested care fee if you are not on a full aged pension. If you are assessed as ineligible for a Home Care Package you can still receive the services however the government will not subsidise the costs.

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## Eligibility & Assessment

You may be eligible for a Home Care Package if you are an older person needing support to continue living independently in your own home or a younger person with a disability, dementia or other special care needs that are not met through other specialist services.

My Aged Care will place you in a national priority queue for Home Care Packages and will contact you when a package becomes available. The time you wait before you are assigned a Home Care Package is based on your individual needs and circumstances.

## Retirement Village

A retirement village is generally just a village that is open to residents aged 55 and over. They normally have call buttons in the home and offer some communal areas, however, there are generally no Nurses or Dr's on site. You can always organize home care whilst living in a retirement village to enable you to stay in your own home for longer.



## Aged Care



Should you be assessed as needing Permanent Aged care by the ACAT team then you really should move into an approved Aged Care facility.

Each of the approved facilities must advertise their fees and charges. You may like to research some of the facilities in your local area or near to your family, so it is easier for them to visit and stay in touch with you. It is always advisable that you visit the facilities and have a tour to determine if you like the atmosphere. You should then have any contract reviewed so you understand the costs.

In an aged care facility, you will receive 24-hour care with all meals and support provided including laundry and linen. You can be in a shared room or a single room depending on the facility and how much you are prepared to pay. Many facilities also offer a limited number of rooms for couples as well – again these are facility dependent. The extra services fees can include things like extra care for Dementia/Alzheimer's, or a glass of wine with dinner etc. This is where the ongoing costs can differ dramatically- from say \$30 per day up to \$64 plus per day in extra services fees alone. If not planned for, these costs can certainly break your cash flow and reduce your assets over time.

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## Aged Care

Below is a summary of each of the care types:

Care Type	Subsidised costs	Govt. Regulated Fees	Own Home	Facility	Type of service provided
In-home Care	Dependent on Financial situation	YES	YES		Help with daily care needs in and around your home
Retirement Village	NO	NO	YES		Your own home however requires less maintenance and has Emergency help at hand
Aged Care	Dependent on Financial situation	YES	NO	YES	Similar to a serviced hotel, but with trained nursing Staff on hand, and all meals provided in common areas

## The Navwealth Solution

When you decide that it is time to review your living arrangements due to your age or physical health, we can ensure you understand all the options available and help you determine which one may be more suitable for your needs.

So if you, your parents, or grandparents are ageing now is the time to seek advice. Unfortunately, many people go into aged care due to an unexpected fall or illness and the hospital or re-habilitation facility advises against returning home. This results in a rushed process which can be very costly and not ideal.

With this in mind, please seek advice early and be empowered to make informed decisions about where to go, what you can afford, how you should pay, and how you can maximize the value of your estate by reducing the costs along the way.

Andrew will work with you to develop a complete understanding of your situation so you can make an informed decision based on cash flows and asset preservation.