

With our expert guidance
you can rest assured
you're making the right
decisions.

Aged care planning. We're here to hold your hand.

Whether it's for you or a relative, getting into residential aged care needn't be a complicated and draining process. Ensuring a happy outcome simply takes careful planning and a little hand holding.

To achieve the best outcome from aged care planning, you'll have to make a series of informed choices. This can be daunting when you also have to negotiate with nursing homes, work out the costs and how to fund them, and deal with government departments.

The most reliable way to achieve peace of mind is to enlist the guidance of a specialist adviser to help you make informed decisions.

At MD Financial Planning we understand the complexities of aged care planning and can guide you through all the options.

On the upside there may be hidden financial advantages. On the downside are regulatory pitfalls that could send you back to the bottom of the financial ladder.

We're here to help you understand what you need to know, to make informed decisions, and achieve the most desirable outcome.

MD Financial Planning and its advisers can help you with the following:

- + Clarifying the varying costs of accommodation options and ongoing fees
- + Determining how best to fund the costs associated with care
- + Determining Government benefits
- + Dealing with Centrelink &/or DVA
- + Finding out what will happen to tax and pension benefits
- + Navigating Centrelink regulations which are subject to regular change
- + Deciding whether to keep or sell the family home
- + Putting strategies in place to help ensure the money will last
- + Helping with estate planning

About MD Financial Planning

MD Financial Planning has a team of specialist aged care financial planners and support staff, available to hold your hand through what can be a complicated and emotional process.

MD Financial Planning Pty Ltd is Corporate Authorised Representative No. 432861 of InterPrac Financial Planning, Australian Financial Services Licence 246638.

The advisors at MD Financial Planning have helped thousands of people requiring aged care – from initial planning to transitioning to permanency.

The first steps to aged care

There are four steps to take when organising aged care. You'll be able to complete some of them on your own, while with others you'll benefit from specialist advice.

With an expert from MD Financial Planning assisting you, you'll have peace of mind knowing the right strategy is being prepared – because there are times in life when we all need a little hand holding.

1. Obtain an ACAT Assessment to determine your eligibility to enter care.
2. Find an aged care home: You can use the Aged Care Home Finder to search for aged care homes in your area, and visit ones you are interested in, to see firsthand what services are available. Alternatively you can engage a placement service to assess this for you.
3. Calculate and assess the impact on your income and expenses, and determine what you can afford and how you can fund it. (This is where we come in, working through your options, and helping you with the Department of Human Services (Centrelink) or the Department of Veterans' Affairs paperwork).
4. Lodge an application with the facility or facilities you have short-listed. We can help you negotiate with your chosen Aged Care facility.

Phone: 1 300 887 528

www.mdfinancial.com.au

Contact our friendly team to arrange an obligation free meeting at one of our convenient locations:

Postal:
PO Box 240
Kew East Vic 3102

Kew East:
GR, 726 High Street
Kew East Vic 3102

Caulfield North:
Suite 6, 189-191 Balaclava Rd
Caulfield North Vic 3161

Aged Care Glossary

Accommodation Supplement – daily amount paid by the government towards the cost of care.

Daily Care Fee – an amount set by the government that everyone in care must pay. It is the equivalent of 85% of the standard single age pension.

Means Tested Care Fee – clients are mean tested, and may have to pay a means tested care fee after the government has paid the accommodation supplement.

Fully Supported – clients are means tested, and if assessed as being a 'low means care recipient' with less than the minimum assets level, they are eligible for government assistance with accommodation costs, and will only have to pay the Daily Care Fee.

Partially Supported – clients are means tested, and if assessed as being a 'low means care recipient' but with more than the minimum assets level, they are eligible for government assistance with accommodation costs, and will only have to pay the Daily Care Fee and a Contribution amount (see RAC & DAC)

Refundable Accommodation Contribution (RAC) – a lump sum payment towards the cost of partially supported accommodation costs – guaranteed by the government to be refunded (less any drawdowns).

Daily Accommodation Contribution (DAC) – an interest payment payable on the unpaid partially supported accommodation costs – this can be paid for from the RAC or your personal cashflow.

Refundable Accommodation Deposit (RAD) – a lump sum payment towards the cost of non-supported accommodation costs – guaranteed by the government to be refunded (less any drawdowns).

Daily Accommodation Payment (DAP) – an interest payment payable on the unpaid non-supported accommodation costs – this can be paid for from the RAD or your personal cashflow.

Extra Services – some facilities may charge an extra services fee (or something similar), for additional service offerings.