

17 April 2015

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Means-Tested Care Fees When Renting the Former Home

When a person enters residential aged care and chooses to rent out their home, the rental income is not assessable for pension or MTCF purposes if the house is rented out within 2 years of admission to residential care AND a full or partial DAP is paid.

A full advice concerning the impacts of retention of the family home when entering residential aged care has been prepared for us by Morgans - a leading national wealth management firm. To access the advice, please [click here](#).

Can you charge a Higher Amount than your Published Accommodation Payment Amount?

Question:

Can we accept an accommodation payment amount above our highest published room price?

Answer:

No, you cannot charge more than your highest published room price.

If you expect to have persons enter your service who may wish to pay more, you could set and publish a new, higher price for a class of your rooms now – up to \$550,000.

If you want to charge above \$550,000 for any room, you need to go through the prescribed approval process for a group of your best rooms. If a resident has already entered your service in a less salubrious room, they could elect to move to the newly-increased, higher-priced room and pay the extra. It would be at their option to make the move and pay more or to stay in their current room.

It may be a good idea to set a high (perhaps, even, a very high) price for a few

of your best rooms to cater to this desire in the future. You can always reduce the price on the day if there are no takers. (There is no rule against charging a *lower* Accommodation Payment for any room.)

James Underwood & Associates can assist you with preparing an application to charge higher than the maximum \$550,000 accommodation payment amount.

Low-Means Residents and RAC/DAC Calculations - 1 Apr 2015 Update

Accommodation Contributions for new low-means residents are initially based on the resident's assets **and** income at date of entry **and** then fluctuate depending on means-testing and the eligibility of the service to charge higher amounts.

After asset and income testing, a low-means resident will be advised of the **maximum** accommodation contribution they could be asked to pay. However, the amount that a new low-means resident can actually be required to pay is dependent upon the low-means (supported) resident ratio of the facility and whether or not the facility is "significantly refurbished". In many cases, a lower figure must be used.

To access our examples on calculating the DAC using post-1 April 2015 rates, please [click here](#).

NATIONAL SERVICE INTEGRATED HOUSING CONFERENCE

7th & 8th MAY 2015
Marriott Resort | Surfers Paradise

The Future of Care and Services into Retirement Living Options

This conference is directed to those owners, managers, practitioners, funders and policy makers interested or involved in accommodation and care provision for older Australians.

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PROGRAM HIGHLIGHTS - OVER TWO BIG DAYS!

- Learn how providing housing, care and support for older people is crucial when looking at our ageing population.
- Understand the changes in the regulatory framework impacting the age services sector and how you can create an ageing in place environment for your residents.
- Appreciate consumer expectations critical to your survival and future growth.
- Discover how strategic partnerships with external care providers support village residents to live the lifestyle of their choice.
- Unlock the opportunities to become innovative in your use of assistive and information technologies within your village.
- Be guided in best practice dementia care service delivery and design.
- Support your village residents to access government funded care and ensure older members of multiple disadvantage access their entitlements.
- Respond to and celebrate diversity in your village.
- And much more!

To register with LASA-Q today please [click here](#).



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