



BANKSIAVILLAGES

Come home to Banksia



BANKSIA LODGE FINANCIAL INFORMATION

BANKSIA LODGE BROULEE

ACCOMMODATION PAYMENTS

As at Jan 1st 2019

Accommodation Payment and Supported Resident Categories

Banksia Lodge has four categories of entry; Fully Supported, Part-Supported, Discount RAD and Full RAD (refundable accommodation deposit) payer. One of these categories will, depending on your circumstances, apply to you. The categories are as follows:

CATEGORY 1—FULLY SUPPORTED

A resident is classified as 'Fully Supported' when their asset position (as calculated by Centrelink or the Department of Veterans Affairs) is assessed as being less than \$49,000 and their income is less than \$26,985.40 pa. Residents in this category are not required to pay an accommodation contribution. The Government will pay an accommodation supplement for this resident, directly to the provider. Residents in this category are required to pay the basic daily fee (currently \$50.66p/day) and any applicable means tested care fees, as advised by Government. Banksia Lodge has limited availability in this category, with admission dependant upon a vacancy being available.

Example—Fully Supported: Where a resident is assessed as a fully supported there is no accommodation contribution payable, either as a lump sum or a daily equivalent. This resident would be required to pay only the basic daily fee of \$50.66 p/day + any means tested fees (which are unlikely in this category).

Result: This resident would pay the basic daily fee of \$50.66 per day

CATEGORY 2—PART SUPPORTED

A resident is classified as being 'Part Supported' when their asset position (as calculated by Centrelink or the Department of Veterans Affairs) has been assessed as being less than \$166,707.20 The Government will advise residents in this category of a 'maximum daily accommodation contribution' that can be charged by the provider. This figure will be used to calculate a 'RAC' (Refundable Accommodation Contribution), which is payable by lump sum or daily equivalent, and any remaining DAC (Daily Accommodation Contribution). The Government will pay an accommodation supplement equivalent to the difference between the resident's assessed contribution and the maximum accommodation supplement applicable to the facility. Residents in this category are required to pay the basic daily fee (currently \$50.66p/day) and any applicable means tested care fees, as advised by Government. Banksia Lodge has limited availability in this category, with admission dependant upon a vacancy being available.

Example—Part Supported: Where the resident has been assessed as paying a 'maximum daily accommodation contribution of \$38.50p/day and has an assessed asset position of \$120,000 the following would apply:

STEP 1: Calculate RAC equivalent: \$38.50 (max daily contribution) x 365 / 5.94% (MPIR) = \$236574.05

STEP 2: Calculate max RAC payable: \$120,000 (assessed assets) - \$49,000 (min remaining assets) = \$71,000

STEP 3: Calculate remaining RAC: \$236574.05 (RAC) - \$71,000 (RAC payable) = \$165574.05

STEP 4: Calculate DAC payable: \$165574.05(remaining RAC) / 365 x 5.94% (current MPIR) = \$26.94p/day

Result: This resident would be required to pay a RAC of \$71,000 + a DAC of \$26.94p/day + a basic daily fee of \$50.66p/day + any assessed means tested fees.

Notes:

- RAC is payable by any mix of lump sum and daily equivalent
- \$49,000 is the minimum value of assets that the resident must be left with and is set by Government
- MPIR is the maximum permissible interest rate and is set by Government
- basic daily fee is payable by all residents and is indexed to the pension and set by Government
- means tested fees are calculated by Government.

CATEGORY 3—Discount RAD

A resident is classified as a “Discount RAD” (Refundable Accommodation Deposit) client when their asset position (as calculated by Centrelink or the Department of Veterans Affairs) is determined to be between \$166,707.20 and \$496,499. In this category a discount of 40% will be applied to the difference between the assessed maximum RAD (asset position—minimum remaining assets of \$49,000) and the room price. A Daily Accommodation Payment (DAP) will then be applied to the discounted figure. Residents in this category are required to pay the basic daily fee (currently \$50.66p/day) and any applicable means tested care fees, as advised by Government.

Example - Discount RAD: Resident has assessed assets of \$325,000 and has been offered a \$450,000 room.

STEP 1: Calculate the maximum RAD: \$325,000 (assessed assets) - \$49,000 (min remaining assets) = \$276,000

STEP 2: Calculate discount: \$450,000 (room price) - \$276,000 (maximum RAD) = \$174,000 x 40% = \$69,600

STEP 3: Calculate DAP: \$174,000 (shortfall RAD) - \$69,600 (RAD discount) = \$104,400

\$104,400 / 365 x 5.94% (current MPIR) = \$16.99p/day

Result: This resident would pay a RAD of \$276,000 + a DAP of \$16.99 p/day + basic daily fee of \$50.66p/day + any applicable means tested fees (calculated by Government).

CATEGORY 4—Full RAD

A resident is classified as a “Full RAD” client when their asset position (as calculated by Centrelink or the Department of Veterans Affairs) has been assessed as being equal to or greater than \$496,500. Residents in this category will be required to pay the full RAD and/or DAP applicable to their offered room (see Table 1.). Residents in this category are required to pay the basic daily fee (currently \$50.66p/day) and any applicable means tested care fees, as advised by Government.

Example - RAD: Resident has assessed assets of \$650,000 and has selected a \$500,000 suite.

STEP 1: Calculate maximum RAD: \$650,000 (assessed assets) - \$49,000 (min remaining assets) = \$601,000

STEP 2: As the maximum assessed RAD exceeds the price of the suite the full cost is payable.

Result: This resident would pay a RAD of \$500,000 (or any mix of RAD/DAP as chosen by the resident) + basic daily fee of \$50.66 per day+ any applicable means tested fees (calculated by Government).

Room Types

ROOM TYPE	DESCRIPTION	MAXIMUM RAD
Traditional Suite (19 suites)	Single room ensuite with kitchenette and private courtyard. Includes fridge, TV and telephone connection*, FOXTEL and 24 hour emergency call system.	\$450,000
Deluxe Suite (36 suites)	Contemporary new or fully refurbished single room ensuite with kitchenette located in low traffic area with private courtyard. Includes fridge, 32” LED TV, telephone connection*, FOXTEL and 24 hour emergency call system.	\$500,000
Crown Suite (24 suites)	Contemporary new or fully refurbished single room ensuite with kitchenette located in a low traffic area with private courtyard and serene garden views. Includes fridge, 32” LED TV, FOXTEL, telephone, internet connection and 24 hour emergency call system.	\$550,000

* Telephone connection point is provided, however, connection and ongoing costs is the responsibility of the resident.

Basic Daily Fees

All residents entering residential care will be charged an ongoing basic daily fee for services provided. The fee is based on a percentage (85%) of the full single age pension. The fee is payable fortnightly in advance and fees are currently as follows:

\$50.66p/day or \$709.24per fortnight

Means Tested Fees

The Government will calculate whether you have the financial means to contribute to your care costs. You will be advised of any means tested fees by Government upon initial calculation and following any review. Means tested fees will be changed by the provider fortnightly.

Government charges

Attached is the current information from Australian Government My Aged Care website regarding charges, including the Basic Daily Fee and Mean Tested Care Fee.

Further information:

The Department of Health has an extensive information section and can be viewed by visiting <https://agedcare.health.gov.au/programs-services/residential-care>.

SCHEDULE OF CHARGES AND OPTIONAL SERVICES FOR LODGE RESIDENTS

The following charges will apply for the services where provided. However, Banksia at its absolute discretion may waive the charge or part thereof where there is a clear short term acute need for such service.

Meals

Dinner, lunch, breakfast. Delivery of meal to room where delivered by staff.

COST: No charge as covered by the basic daily fee.

Attendance for the purpose of room cleaning, personal laundry etc

COST: No charge

Assistance with transport – local area

COST: Transport at prevailing costs per use and dependent on availability. Currently \$2 return to Batemans Bay or Moruya (bus service).

Approval by Banksia Villages for modification to a room

COST: at cost

Nurse attendance (e.g. for treatments, dressings, monitoring of medicines, etc)

COST: No charge

Podiatry

Where available, for a fee charged by the podiatrist.

Hairdressing

Where available, for a fee charged by the hairdresser.

Unit transfer fee at resident request in accordance with Banksia policy

COST: Negotiable, depending on circumstances.



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***PLEASE READ YOUR
MY AGED CARE BOOKLET
FOR MORE INFORMATION
THANK YOU***

Banksia Villages

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