

JACARANDA LODGE—Cost Information

For residents that have entered into the Jacaranda Lodge prior to the 1st July 2014, fees and charges will remain the same (they are grand parented).

For new residents who enter Jacaranda Lodge on or after 1st July 2014, a **Basic Daily Care fee** of \$61.96 per day will be payable (amount increases as the pension increases on the 20th March and 20th September each year).

Means Tested Fees are still applicable on or after 1st July 2014, where a resident has assessable income in excess of the full pension amount.

The new arrangement under the Living Longer Living Better (LLLBB) reforms dictates that the amount a resident will pay as an income tested fee is capped at \$33,308.29 per annum and a \$79,942.44 lifetime cap (indexed). In the instance where the annual cap or lifetime cap is reached the Commonwealth will fund this amount to the Aged Care Facility.



Accommodation Payment: New residents on or after 1st July 2014 will have the choice to pay for their accommodation either as a refundable deposit (a lump sum, also known as a refundable accommodation deposit or 'RAD'), an equivalent daily payment (a periodic payment, also known as a daily accommodation payment or 'DAP') or a combination of both.

At Jacaranda Lodge there is a three tier deposit arrangement implemented:

- Single room / single ensuite maximum deposit of \$350,000
- Single room / shared ensuite maximum deposit of \$330,000
- Shared room / shared ensuite maximum deposit of \$310,000

If the resident and their family do not wish to pay the full deposit and elect to pay periodically, this is calculated by taking the deposit amount and multiplying it by the Maximum Permissible Interest Rate (MPIR) at the time. This number is then divided by 365 to find the daily payment amount.

For example, if the deposit was \$350,000 for a single room with a single ensuite, and the MPIR was 8.34%, the sum to find the daily payment would be:

$$350000 \times 0.0834 / 365 = \$79.97 \text{ Daily Accommodation Payment}$$

FOR MORE INFORMATION :

Resident Trust Officer | Swan Hill District Health

Phone: (03) 5033 9226 | Web: www.shdh.org.au



If the resident and their family would like to pay part of the deposit and make up the difference with a periodic payment, then the sum to find the daily payment would be found by taking the un-paid deposit amount, multiplying that by the MPIR and dividing it by 365.

For example, if the deposit paid was \$175,000 and the MPIR was 8.34%, the sum to find the daily accommodation payment would be:

$175000 \times 0.0834 / 365 = \39.98 Daily Accommodation Payment.

Which fees are payable by who

A Fully Supported resident is where their Income is less than \$32,819.80 (including pension) and assets are less than \$59,500. The DMTA will be Nil and No Care Contribution or RAD/DAP is payable.

A Partially Supported resident is where their Income is in excess of \$32,819.90 and assets are more than \$59,500. The DMTA is less than \$68.14 (maximum Commonwealth accommodation subsidy) and no Care Contribution is payable.

A Non Supported Residents whose DMTA is in excess of the \$68.14, the Health Service is able to charge a Care Contribution as advised by the Commonwealth, the RAD / DAP is able to be levied up to our maximum room price.

Please note: You must have an Assets Assessment completed and submitted to Centrelink if you wish to test your eligibility to have your accommodation payment subsidised by the government.

Swan Hill District Health's dedicated Resident Trust Officer Sharon Denham is available for any questions regarding the cost of residential aged care.

The [Residential Care Fee Estimator](#) is a handy tool found on the My Aged Care website that can assist in providing an indication of any fees you may be required to pay.

To find out more information about the payment changes see the Department of Health – Ageing and Aged Care website & the My Aged Care website.

**Please note the MPIR rates is 8.34%
1 Apr 2024 – 30 Jun 2024**

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