

## ROOM & PRICING INFORMATION

### Star of the Sea Residential Aged Care

ROOM TYPE	DESCRIPTION	MAXIMUM ROOM PRICE
Standard – Level 1 & 2	Villa Room	\$550,000
Premium – Level 1 & 2	Meridian Room	\$750,000

#### HOW DO I CALCULATE THE DAILY ACCOMMODATION PAYMENT (DAP)?

To calculate the Daily Accommodation Payment (DAP) of a room, the Room Price is multiplied by the Maximum Permissible Interest Rate (MPIR) and divided by 365.

#### EXAMPLE CALCULATIONS

Maximum Refundable Accommodation Deposit (RAD) \$550,000

Maximum Daily Accommodation Payment (DAP) \$86.95 per day (using example MPIR of 5.77%)

How a DAP is calculate  $(RAD \times MPIR / 365 = DAP)$

Example of combination payment 50% RAD = \$275,000 and 50% DAP = \$43.47

#### PAYMENT OPTIONS

New residents will have the choice to pay for their Room Price either as:

- a RAD;
- a DAP; or
- a combination of both a RAD and a DAP

#### GLOSSARY

**RAD** Refundable Accommodation Deposit Room Price paid as a lump sum

**DAP** Daily Accommodation Payment Room Price paid as a Daily Fee calculated using MPIR

**MPIR** Maximum Permissible Interest Rate Set quarterly by the Department of Social Services

#### IMPORTANT INFORMATION

- For concessional/fully supported residents the above accommodation charges do not apply.
- The Commonwealth Daily Care Fee is in addition to the above accommodation charges.
- If further Government charges such as Means Tested Care Fee are deemed relevant, they are in addition to above fees.
- If paying Room Price via RAD, a DAP is payable each month until the RAD is paid.
- The MPIR is set by Government and is subject to change.

*\*The above are examples only - please refer to [myagedcare.gov.au](http://myagedcare.gov.au) or call 1800 200 422 for more information.*