



## Pricing Information

# Bundoora

Room	Maximum Room Price
Classic Room - Private Ensuite	\$350,000

## Payment Options

New residents have the choice to pay for their room by either a:

- Refundable Accommodation Deposit (RAD) – room price paid as a lump sum
- Daily Accommodation Payment (DAP) – room price paid as a daily fee
- Combination payment – both RAD and DAP

Read on to learn more about these options and to view an example calculation that you may find helpful. We understand that aged care costs can be confusing and we invite you to discuss your options with us.

### Refundable Accommodation Deposit (RAD)

If assets are greater than \$171,535.20, you may be asked to contribute to the cost of care via the Refundable Accommodation Deposit (RAD) - a lump sum contribution to your accommodation. As stipulated by the government, you cannot be asked to pay a RAD deposit that will leave you with less than \$50,500 in assets.

The RAD is refunded on departure, subject to any outstanding deductions such as the Daily Accommodation Payment, Means Tested Care fees or any payable costs. If you transfer to another aged care residence, the RAD will be refunded in 14 days. Residents who have passed away will have the RAD refunded within 14 days of probate. A RAD is guaranteed under the Aged Care Act, 1997 (Commonwealth).

### Daily Accommodation Payment (DAP)

You may pay your accommodation via a Daily Accommodation Payment (DAP). The DAP is calculated using the Government's Maximum Permissible Interest Rate (MPIR). The rate of 4.10%, is levied on any unpaid Refundable Accommodation Payment (RAD) and will be payable for the duration of your stay unless a RAD is provided.

## Combination Payment

You may choose to pay via a combination of a Refundable Accommodation Payment (RAD) and Daily Accommodation Payment (DAP).

### Example Calculations

Maximum Refundable Accommodation Deposit	\$350,000
Maximum Daily Accommodation Payment (DAP)	\$39.31 per day (using example MPIR of 4.10%)
How a DAP is calculated	$(RAD \times \text{mpir} / 365 = \text{dap})$
Example of combination payment	50% RAD = \$175,000 AND 50% dap = \$19.65

## Daily Care Fees - Payable by ALL residents entering care

The Daily Care Fee is a legislated fee that is payable by all residents. This fee increases in line with CPI and the Australian Age Pension every six months and covers costs such as meals, laundry and electricity. Current Daily Care Fee - \$52.25

\*Daily care fee is in addition to accommodation charges

## Supported Residents

If assets are under \$50,500 and income is less than \$27,840.80, with approval you may obtain funding from the Department of Social Services.

As a supported resident, you may be asked to contribute to the cost of care through a Daily Accommodation Contribution (DAC), Refundable Accommodation Contribution (RAC) or a combination of both if your assets are between \$50,500 and \$171,535.20 and income greater than \$27,840.80.

You are required to submit a Centrelink Income and Asset Assessment.

## What is the means tested care fee?

A Means Tested Care Fee will be payable if you have additional income and assets and, will require you to contribute to your medical costs.

The Commonwealth Government via Centrelink assess you upon entry to an aged care facility. You will receive information regarding your Means Tested Care Fee obligations within 28 days. If the assessment is not complete, you will be subject to additional fees until the information is provided. The maximum fee that you can be asked to pay per year is \$28,087.41 with a lifetime cap of \$67,409.85.

Upon admission, you will be charged a default rate of \$8.00 per day. This will be adjusted accordingly upon notification from the Department of Health has been provided.

\*If further government charges such as means tested care fee are deemed relevant, they are in addition to the above year.



**For further information, please contact our admissions coordinator**  
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1300 845 526 - during business hours