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Assessment questions may address any component of the learning content.

Entering and funding aged care

With over 189,000 Australians in residential aged care and over 900,000 receiving some form of support in their homes, aged care is one of the fastest growing areas of financial advice (AIHW 2021). The need for support and advice in this area is expected to continue to grow due its complexity and our ageing population. Entering residential aged care or even reaching a point where support is required in the home can be a daunting and stressful time for both the individual and their families. Although it is great when people plan for this, many have this choice thrust upon them suddenly due to an injury or illness. During this stressful time there are critical financial and emotional decisions that need to be made. Some of the most common areas where advice or assistance is needed are:

- understanding the entry process. Depending on where the client is in the process when they seek your services, this may include finding a facility, applying for a health-based assessment and lodging relevant financial and non-financial paperwork
- working out the upfront and ongoing fees payable for care and accommodation
- understanding the impact on any current Centrelink or Department of Veterans' Affairs (DVA) payments
- whether accommodation payments should be made as a lump sum, periodically or a combination
- what should be done with the care recipient's former home
- whether there any strategic opportunities that could improve Centrelink/DVA or aged care fee outcomes
- whether the client will have sufficient resources and cash flow to meet their ongoing needs going forward.

Covering all the above issues in full is outside the scope of this content. We will focus on entering and funding residential aged care. We will not cover home care packages in detail, although we will touch on them in areas relevant to both.

Note: This content assumes a knowledge of existing Centrelink/DVA income and asset rules.

Learning outcomes

At the completion of this module, you should be able to:

- discuss with clients and/or their families current or future aged care requirements
- understand the steps to follow for an individual to enter residential aged care
- understand all potential residential aged care fees and where to find details of relevant fees
- apply the aged care means test to determine the accommodation costs to enter residential aged care
- calculate any ongoing care fees to be payable by the resident.

Pre-care steps – Health

Initially when an individual (or their family) feels that they may need residential aged care or have some extra support in the home, they need to be assessed by a health professional. The assessment used to determine whether someone needs residential care or one of four levels of home care packages is completed by an Aged Care Assessment Team (ACAT) (ACAS in Victoria).

If the client is in hospital after an illness or injury, hospital support staff can organise an ACAT assessment. It can also be organised through a family doctor by contacting My Aged Care on 1800 200 422 or visiting their website (My Aged Care 2021).

While an ACAT assessment may sound daunting, your client can have other trusted family members and friends with them and request a translator (if needed). During the assessment, the client will be asked questions about daily living activities and their general state of health. The ACAT may also ask for permission to speak to the family doctor before the appointment.

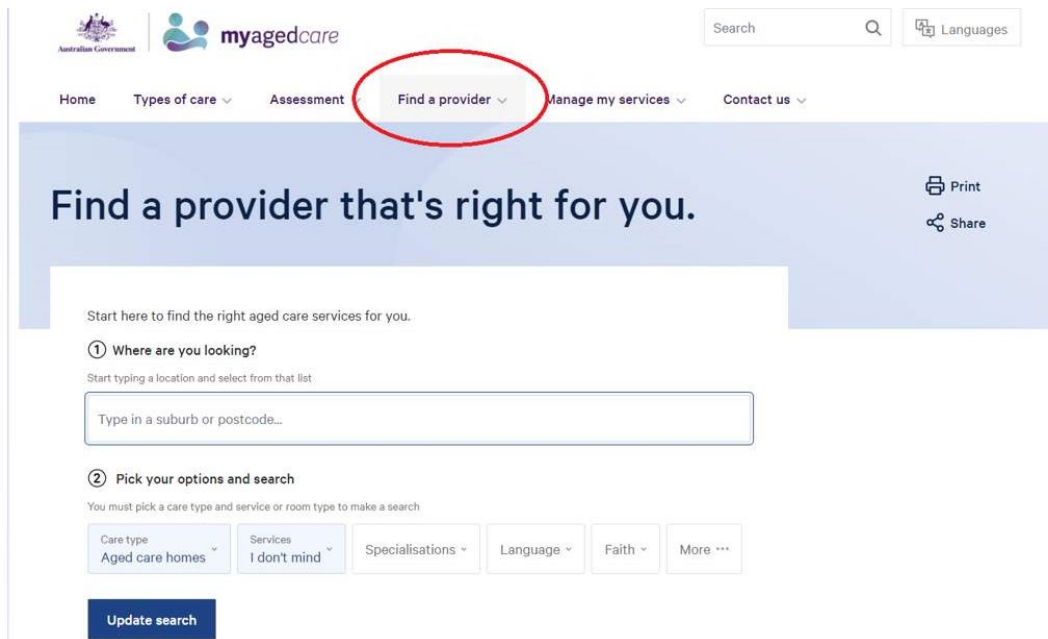
After the process is completed, ACAT will come back with a recommendation as to whether an individual needs residential care or a certain level of at home care. If residential care is recommended there are no levels of care decided at this point. The specific care needs for a resident are decided by an Aged Care Funding Instrument (ACFI) assessment completed at the facility after the person has been in residential care for at least seven days.

Tip – Home care packages

There is typically a long waiting period for home care packages. The wait can be over 12 months, particularly for the level 3 and 4 packages. For this reason, it is a good idea if clients who are starting to think they may need some home support in the medium term look to have an ACAT assessment and join the queue as soon as possible. It is also common that those waiting for level 3 and 4 packages may be initially offered Level 1 and 2 packages as they move closer to the front of that queue. When this happens, they remain on the list for their assessed level but at least they can start to receive some support.

Pre-care steps – Finding a residential facility

Residential aged care facilities that are eligible for government subsidies are listed on the My Aged Care website under the 'Find a provider' section. As shown below, potential residents can search for facilities in their area based on their preferences.



Source: My Aged Care n.d.

Providers are required to list the accommodation costs for a full fee-paying resident on both the My Aged Care website and their own websites and other marketing collateral. This cost needs to be shown in the form of a lump sum, periodic payment and combination example. Facilities also need to show any extra service fees that may be applicable. Other general information about the facility such as amenities, care and cultural specialisations, room design, size and results of compliance and quality checks are also available.

Example 1 is a sample of room and costs for an Aged Care provider listed on My Aged Care website.

Example 1 – Accommodation costs and description of a room

	Summary	Rooms & Costs	Quality	Compliance
Rooms & Costs				
Single rooms				
Single Room Level 1				
Single room + ensuite				
Single Room with ensuite				
Maximum room occupancy	1			
Room size	24 square meters			
Maximum refundable deposit	\$669,578			
Maximum daily payments	\$74.11			
Common areas description	Lounge Room, dining, library, quiet reading nook, media room, hairdresser, café, gardens and outdoor veranda's, chapel			
Additional care and services included in room price	Not applicable			
Additional care and services available at additional cost	Not applicable			
Extra service fee	\$0			

Source: My Aged Care n.d.

Accommodation costs can be paid in the form of a lump sum refundable accommodation deposit (RAD) or a periodic daily accommodation payment (DAP).

There are also provisions so that those with fewer means can receive a room or bed. However, they may not have as much choice of facility as a full fee-paying resident.

Pre-care steps – Submitting financial information

Prior to 2019, to receive aged care government support, residents needed to lodge an extensive asset and income form.

The good news is that those who are already in receipt of means-tested payments from Centrelink or DVA now need to provide either no information or limited new information.

It is not compulsory to provide details of assets and income; however, if this information is not provided, the resident will always pay the advertised accommodation price and will also pay the full cost of their care in the form of a means-tested care fee (MTCF).

Centrelink/DVA means-tested payment recipients who are non-homeowners: These residents do not need to provide any asset and income details as Centrelink/DVA will hold all their current information.

Centrelink/DVA means-tested payment recipients who are homeowners: These residents don't need to complete a full assets and income test form; however, they will need to notify Centrelink/DVA of what they plan to do with their recently vacated home. This can be done by completing the 'Residential Aged Care Property details or Centrelink and DVA customers form (SA485)' (Services Australia 2022).

Self-funded retirees or those who only receive non-means-tested payments from Centrelink/DVA: As mentioned, it is not compulsory to provide asset and income information; however, those who don't will not be eligible to receive any government subsidies for accommodation and care. This means they will pay up to the advertised room/bed price in the form of a RAD/DAP for their accommodation and pay the full cost of care in the form of a MTCF.

This may result in greater out-of-pocket expenses than necessary. They will still be eligible for the annual and lifetime MTCF caps, which will be discussed later.

To provide this information, these residents may complete the more detailed 'Residential Aged Care Calculation of your cost of care form (SA 457)' (Services Australia 2022a).

There may be some examples of high-net-worth individuals not receiving any government subsidy based on overall assets and income. The amounts of assets and income required to reach this level are extremely high.

Residential aged care fees – Overview

Individuals receiving care in a residential facility may be asked to contribute towards the cost of their accommodation and care by paying the fees in the following table:

Basic daily fee: This fee is payable by all residents and covers the day-to-day non-care costs. These include meals, utilities, cleaning and facilities management.

The basic daily care fee as at February 2022 is \$53.56 per day, which is set at 85% of the basic single age pension.

This fee is payable by all residents regardless of means or Centrelink/DVA status.

This payment ensures that even a resident with no means can fund their daily costs with their age pension and have approximately \$217 per fortnight left for other discretionary spending.

Accommodation costs: As the title states, these fees cover the cost of the resident's actual accommodation. It is similar to paying rent or a lump sum to purchase a home.

The resident's contribution towards the cost of accommodation will vary depending on their means. For simplicity we break this down into three groups.

Group 1: Residents who are classified as having high means at the time of entry

These residents do not receive any government subsidy towards their accommodation and will pay up to the advertised price. This will be in the form of a refundable accommodation deposit (RAD), which is a lump sum or a daily accommodation payment (DAP), which is a periodic payment. They may also choose to pay a combination payment.

An interest rate, called the 'maximum permissible interest rate' (MPIR), is used to convert a RAD to a DAP. Currently the MPIR is 4.04%. When converting a RAD to a DAP we use 365 days.

Example – A RAD of \$400,000 would convert to a DAP of \$16,160 per annum ($\$400,000 \times 4.01\%$) which is \$44.27 per day ($\$16,160/365$).

As a guide to the means testing calculations, a resident with assets of over \$175,239.20 (as at February 2022) will be classified as high means.

Group 2: Residents who are classified as having low means at the time of entry

These residents will have the cost of their accommodation fully covered by the government and do not pay any fees towards the cost of their accommodation unless their situation changes in the future. If their assets and/or income increase, they may end up becoming part of group 3 (see below for details) and need to contribute towards their accommodation costs. However, they can never be moved to group 1 unless they exit care and enter a new facility under a new agreement.

As at February 2022 low means residents are those with assets below \$51,500 and income below \$28,472.60 per annum (single) or \$27,952.60 (member of a couple).

Although low means residents don't have to pay accommodation costs, they may get less choice of rooms/facilities compared with a high means resident.

Group 3: Residents in between high and low means (moderate means)

Residents with assets and income above the low means limits but below high means will be required to pay some accommodation costs. This will be based on a formula rather than the advertised price paid by group 1.

For ease of explanation, we will refer to these people as 'moderate means' in the content.

There are some terminology differences between the way high means and moderate means residents pay their accommodation fees. Rather than a RAD or DAP, moderate means residents might pay a refundable accommodation contribution (RAC), which is a lump sum, or a daily accommodation contribution (DAC), which is a periodic payment.

Means-tested care fee: It costs a certain amount of money to provide the 'care' component for a resident in aged care. The overall cost is determined when the resident undergoes the Aged Care Funding Instrument (ACFI) assessment mentioned earlier. Regardless of the resident's means, the government commits to cover the ACFI cost of care; however, they expect those with the means to do

so to contribute towards this in the form of a means-tested care fee (MTCF).

Low or moderate means residents do not need to pay a MTCF unless their circumstances change.

High means residents will start to incur an MTCF based on a formula.

There is an annual and lifetime cap on the MTCF. At 1 January 2022 these are \$28,792.36 and \$69,101.75 respectively. (DOH, 2022)

Example: High-net-worth resident paying an MTCF of \$200 a day

This resident will stop paying an MTCF after approximately 144 days as they hit the annual cap. The MTCF will then resume on the anniversary of entering care and continue until the annual cap is met again in year 2. Sometime in the third year, this resident will reach the lifetime cap and will not need to pay any further MTCF.

Note that the caps are for MTCF only. The basic daily fee and any outstanding DAP will continue indefinitely. Also, any income-tested home care fees a resident has paid prior to entering residential care will count towards the annual and lifetime caps so some residents may reach the caps sooner.

Extra services fees: As the name suggests, these are for extra agreed services. Not all facilities offer extra services; however, if they are offered, the costs and services must be outlined on the My Aged Care website and any other marketing collateral. This must also be included in the resident’s entry agreement.

Example: Extra services

“Some aged care homes have been granted extra service status. This means they can provide a bundle of agreed higher standard hotel-type services for a set extra service fee, without impacting upon the level of care being provided.

Examples of extra services may include an a la carte menu, free wi-fi, individual outings, or higher quality cutlery and linen.

If you choose to occupy an extra service room, you will have to pay a set fee for the bundle of extra services – whether you use them all or not” (My Aged Care n.d.(a)).

Assessing a resident’s means for aged care fee purposes

To assess a resident’s means, Services Australia (via Centrelink) or the DVA will undertake a calculation that considers both assets and income. The resulting calculation is then measured against government subsidy amounts to help determine the resident’s accommodation costs and liability for an MTCF.

The resident’s assets and income are assessed against the thresholds in the following table:

Means Component	Calculation
Income component	50% of income above the income-free area. The income-free area is \$28,472.60 per annum for a single or \$27,952.60 per annum for a member of a couple (DoH, 2022)
Assets component	17.5% of the value of assets between \$51,500 and \$175,239.20
	1% of the value of assets between \$175,239.20 and \$422,717.60
	2% of the value of assets above \$422,717.60

The income component includes Centrelink/DVA assessable income plus income support payments less the minimum pension supplement of \$38.30 per fortnight and the energy supplement of \$14.10 per fortnight.

Some other DVA supplements and payments may also be ignored for this purpose.

It is also important to note that once a member of a couple enters residential aged care, they are treated as separated by illness by Centrelink. This means that although their assets and income are still assessed as a couple, their age pension will be based on the single rate, which is a maximum of \$967.50 per fortnight (as at January 2022).

The assets and income assessment will generally follow Centrelink/DVA means testing principles with the following key exceptions:

- The resident's share of their former home, if vacant, will only be assessed up to a capped value of \$175,239 (indexed in March and September).
- The former home may be exempt for aged care purposes if one of the following 'protected people' is residing there:
 1. spouse or dependent child under 25, or
 2. a carer, who had lived in the home for the past two years, who is eligible to receive an income support payment, or
 3. a close relative of the person who had lived in the home for the past five years, who is also eligible to receive an income support payment. **Note:** Carer Allowance is not an eligible income support payment for this purpose.
- Any lump sum RAD/RAC paid to the facility is assessed as an asset for aged care purposes despite being exempt for Centrelink/DVA asset test purposes. The RAD/RAC is not subject to deeming under the income component.

When a member of a couple is entering care, 50% of the combined income and assets is used for this means test calculation. The result of this calculation is called the 'means-tested amount' (MTA).

The key to this calculation is to see where the resident's MTA sits in relation to the maximum accommodation supplement, which is \$59.49 per day (\$21,654 per annum) as at January 2022 (DOH, 2022).

Note:

The figures above are current until 19 March 2022. Rates and thresholds beyond this date are available on the following links:

<<https://www.health.gov.au/resources/publications/schedule-of-subsidies-and-supplements-for-aged-care>>

<<https://www.dss.gov.au/about-the-department/benefits-payments/previous-indexation-rates>>

The following are examples of calculating the aged care MTA:

Example 1

Gladys, aged 80, is a single aged pensioner who owns her own home valued at \$500,000. She would like to enter residential care and her home will be left vacant.

She also has the following assets:

- term deposit: \$200,000
- bank account: \$10,000
- personal effects: \$10,000

Working through the income components, Gladys has the following assessable income and assets.

Income

Age pension: \$23,793 per annum (full age pension of \$967.50 per fortnight less supplements of \$14.10 and \$38.30)

Deemed income: \$3,653 (deeming on \$210,000 – first \$53,600 at 0.25% and remainder at 2.25%)

Total income: \$27,446

Because Gladys' assessable income is below the income-free area of \$28,472.60, her income is not assessed in the means tested amount (MTA).

Assets

Gladys' total assets are \$395,239 (\$220,000 plus capped value of her home once it is vacant).

This gives an assessable asset amount of \$23,854 (17.5% of assets between \$51,500 and \$175,239 and 1% of assets amount above \$173,239).

Total

Gladys' means test assessable assets amount is \$23,854 (\$23,854 + \$0).

This is above the maximum accommodation supplement of \$21,654 per annum.

Glady's income is below the the maximum accommodation supplement of \$21,654 per annum; but her assets are above this amount. Therefore she will be classed as a Group1 resident i.e. residents who are classified as having high means at the time of entry.

Example 2

Ishant is an 84-year-old single non-homeowner. He has previously been renting and has \$105,000 in a bank account and \$10,000 in personal effects. He receives the full age pension.

Income

Age pension: \$23,793 per annum (full age pension of \$967.50 per fortnight less supplements of \$14.10 and \$38.30)

Deemed income: \$1,291 (deeming on \$105,000 – \$53,600 at 0.25% and remainder at 2.25%)

Total income: \$25,084

Because Ishant's assessable income is below the income-free area of \$28,472.60, his income is not assessed in the means tested amount (MTA).

Assets

Ishant's total assets are \$115,000.

This gives an assessable asset amount of \$11,113 (i.e. 17.5% of assets between \$51,500 and \$175,239, which is \$63,500 x 17.50%).

Total

Ishant's means test assessable amount is \$11,113 (\$11,113 + \$0).

This is below the maximum accommodation supplement of \$21,654 per annum.

Ishant's income and assets are below the maximum accommodation supplement of \$21,654 per annum and therefore he will be classed as a Group 3 residents i.e. residents in between high and low means (moderate means).

Accommodation costs in detail

Recap – we have already covered accommodation costs and learned that a resident's means would determine their contribution towards any accommodation costs. We also explained there are three broad categories of residents:

- low means
- moderate means
- high means

High means residents

A resident who enters age care with a Means Tested Amount (MTA) of greater \$21,654.36 per annum will be treated as a high means resident.

High means residents pay for their accommodation in the form of a lump sum RAD or a DAP, or a combination of the two. They will pay up to the advertised room/bed price and will not receive any government subsidy towards the cost of their accommodation.

A lump sum RAD can be converted to a DAP using the MPIR, which is currently 4.04%.

Let's return to the example of Gladys

Gladys' MTA was \$23,854, which is over \$21,654. Gladys must pay her accommodation costs in full based on an agreement with the facility. The facility cannot charge more than the advertised price.

Gladys has found a room she likes and agreed to enter at a price of \$400,000 RAD or equivalent DAP. Gladys has the following options:

- Pay the \$400,000 in full as a RAD. This would require the sale of Gladys' home. No DAP will be payable.
- Pay periodically in the form of a DAP. Based on the 4.04% interest rate, her DAP would be \$44.27 per day (i.e. \$400,000 x 4.04% = \$16,160 per annum).
- Make a combination payment. If Gladys chose to pay \$150,000 as a RAD, then the outstanding amount is \$250,000. The DAP on the remaining \$250,000 would be \$27.67 per day or \$10,100 per annum (i.e. \$250,000 x 4.04% = \$10,100 per year or \$27.67 per day).

Gladys is free to choose any of these options or a different combination payment. Aged care law does not allow the facility to dictate in what form she makes her accommodation payments.

Moderate means residents

A resident who enters age care with an MTA of greater than zero but less than \$21,654 per annum will be treated as a moderate means resident.

Moderate means residents pay for their accommodation costs in the form of a lump sum refundable accommodation contribution (RAC) or a daily accommodation contribution (DAC), or a combination of the two.

A lump sum RAC can be converted to a DAC using the MPIR, which is currently 4.04%.

How is the RAC/DAC Calculated?

Starting with the DAC, which is simply the MTA for the resident capped at the maximum accommodation supplement for the room. This is a maximum of \$59.49 per day, but can be lower depending on the renovation status (i.e. how modern the facility is and if it is undergoing any renovations at the time of entry) and the low/moderate means resident ratio of the facility.

Let's return to the example of Ishant

Ishant's MTA was \$11,113 per annum or \$30.53 per day. The MTA is Ishant's DAC in this case. To convert a DAC to a lump sum RAC, we simply annualise the DAC then divide by the MPIR of 4.04%. (Note: to convert the MTA to a DAC, we use 364 days. Then when converting a DAC to a lump sum RAC, we use 365 days. (The use of 364 days is a Centrelink anomaly based on 26 fortnightly payments of Age Pension which equals 26 x 14 days = 364 days).

In Ishant's case, \$30.53 per day converts to an equivalent lump sum of \$275,828.

Unlike a high means resident, Ishant's DAC/RAC will be reassessed each quarter and can rise or fall in line with changes to his assets and/or income.

Ishant may have the following options:

- Pay the \$275,828 in full as a RAC – this would not be possible based on Ishant's circumstances unless he had a windfall.
- Pay periodically in the form of a DAC of \$30.53.
- Make a combination payment. If Ishant chose to pay \$50,000 as a RAC, then his DAC would decrease. To work out the new DAC, we reduce his lump sum to \$225,828 and apply the 4.04% MPIR. Based on the \$50,000 RAC, Ishant's DAC will fall to \$24.99 per day.

Ishant is free to choose any of these options or a different combination payment. Aged care law does not allow the facility to dictate in what form he makes his accommodation contributions.

When collecting a lump sum in the first 28 days, the facility must leave the resident with at least \$51,500 in assets. This applies to both RADs and RACs.

Low means residents

A resident who enters age care with an MTA of zero will be treated as a low means resident. A low means resident will not pay the advertised RAD/DAP, and unless their circumstances change, they won't pay a RAC or DAC either.

Tip

High means residents cannot have their agreed accommodation costs changed after entry. However, low and moderate means residents can. As the MTA is reviewed each quarter for low and moderate means residents, the DAC can increase or decrease. If Ishant or any low/moderate means resident received a substantial windfall, their DAC could potentially increase to the maximum accommodation supplement (currently up to \$59.49 per day).

Means-tested care fees (MTCFs) in detail

Having covered accommodation costs and the basic daily fees, we now move on to the cost of providing care for a resident. The overall cost of care is based on the the Aged Care Funding Instrument (ACFI) assessment. Although covering the ACFI process in detail is beyond the scope of this content, using 2021/2022 rates, it would cost \$163.63 per day to provide care to a resident with medium care needs who, for example, also needed some oxygen support (see below: \$84.28 + \$18.34 + \$48.90 + \$12.11).

Basic Subsidy Rates

1. Daily ACFI subsidy rates*

Level	Activities of daily living (ADL)	Behaviour (BEH)	Complex Health Care (CHC)
Nil	\$0.00	\$0.00	\$0.00
Low	\$38.70	\$8.85	\$17.17
Medium	\$84.28	\$18.34	\$48.90
High	\$116.76	\$38.23	\$70.61

Source: Department of Health 2021.

Residential Aged Care Supplements

These rates are applicable from 1 July 2021 to 30 June 2022	Amount of Supplement
Oxygen Supplement	\$12.11

Source: Department of Health 2021.

Full details on the costs of care can be found on the Department of Health’s “Schedule of subsidies and supplements for aged care”: <<https://www.health.gov.au/resources/publications/schedule-of-subsidies-and-supplements-for-aged-care>>

In the above example, the aged care facility is always going to receive the \$163.63 per day to provide this resident’s care.

The question is who will fund it?

The MTCF is a contribution towards this cost of care for those that can afford to do so. The means-tested care fee (MTCF) is reassessed each quarter so will rise and fall in line with changes to the client’s assets and income.

In some cases when clients have not disclosed their assets and income i.e. their 'means', the facility may initially charge the highest cost of care as an MTCF until the ACFI results are known. This could be up to \$259.26 per day (DoH, 2022). Once the ACFI cost of care is known, refunds will occur if a lower cost of care applies.

Low and moderate means residents

Low and moderate means residents will not pay an MTCF unless their situation changes going forward and their MTA increases to above the maximum accommodation supplement of \$21,654 per annum (\$59.49 per day).

Looking back at our example of Ishant, his MTA was \$11,113, meaning he will not be liable for a MTCF based on his current position.

High means residents

High means residents will pay an MTCF unless their assets/income fall to a point where their MTA is below the maximum accommodation supplement. An MTCF won't be charged if the calculated amount is less than \$1 per day.

Looking back at our example of Gladys, her MTA is \$23,854 per annum. Her MTCF is simply her MTA less the maximum accommodation supplement of \$21,654.

Therefore, her MTCF is \$6.04 per day ($\$23,854 - \$21,654 / 364^*$).

Note: When converting the annual MTCF to a daily amount, 364 days is used.

Annual and lifetime caps

The MTCF has annual and lifetime caps, adjusted in March and September each year, which as at February 2022 are \$28,792.36 and \$69,101.75 respectively. Based on Gladys' MTCF, it is unlikely she will hit these caps. It is important to note that these caps apply only to the MTCF, and other fees such as basic daily, DAPs/DACs and extra services fees will continue.

To highlight how the caps work, let's take a single client who has paid a \$500,000 RAD and has \$1,500,000 in financial assets. The MTCF for this person would be up to \$99.23 per day.

This client would hit the annual cap in approximately 290 days. At this point the MTCF would stop. After the first anniversary in care, a MTCF will start again and follow the same process in year 2.

Approximately 116 days into year 3, this resident would hit the lifetime cap and the MTCF will no longer be payable. At that point the facility will still receive funding for this resident's care; however, it would all come from the government.

Any income-tested home care fees previously paid prior to entry to the facility (or paid at another facility) also reduces the annual and lifetime caps as applicable.

Conclusion

As we can see, aged care funding is a complex area which can be daunting for individuals and their families. It can be even more stressful when faced with a sudden illness or injury that forces decisions to be made quickly. Advisers can add great value at these times by not only articulating the issues discussed in this content, but also being a sounding board for the family.

Although we haven't covered these specifically in this content, advice may also involve cash flow management, what to do with the former home and how Centrelink/DVA payments will be affected. This can also be a good time to look at other areas such as estate planning.

Seeing the costs mapped out with some cash flow analysis showing affordability can be a great comfort to those going into care and their families.

References

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Legislation

Aged Care Act 1997 (Cth)

Aged Care Subsidy Principles 2014 (Cth)

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