



**ClearView**  
Financial Advice



# Aged care planning

## Aged care planning

What does it mean for you and your family?

Aged care in Australia can be a complex topic. The uncertainty around where to move, the costs associated and how to pay for these expenses can be stressful and at times overwhelming. Qudos Bank can help you or your loved ones navigate this complex area by working with you to develop a tailored Aged Care plan.

Before moving into an aged care facility there are three steps that need to be taken into consideration, and we can provide a financial advisor to assist you to make an informed decision.

### 1. Approval:

Before a plan can be prepared or any decisions can be made, the health of the person requiring care must be assessed to determine their eligibility for care. The assessment can be performed by a doctor, nurse or social worker who is a member of an Aged Care Assessment Team (ACAT, or ACAS in Victoria).

### 2. Finding an aged care home:

Once a health assessment has been completed and deemed eligible for care, you will then need to search for a home to suit your needs. It is recommended that you visit a few facilities to assess what's best for you or your family member.

### 3. Organising finances:

When you have been accepted into your chosen age care facility, you will be required to pay an accommodation contribution or accommodation payment. The Department of Human Services (DHS) will advise if the Government will contribute to this payment and how much based on your asset and income assessment.

In addition, there will be a basic daily fee payable to the aged care facility. This may be determined by your level of income and assets, as some facilities can offer a greater level of service or standard of accommodation for an additional daily fee.

We can help with the many financial decisions you might face and develop a plan best suited to the care you require for yourself or your loved ones. We will keep your plans on track by annually reviewing your strategy and we'll also stay on top of changes to legislation that may affect your personal situation.

Please contact us on **1300 747 747** to book an appointment with our financial advisor to discuss your aged care needs further.

Our Financial Planners are Authorised Representatives and provide advice under the authority of ClearView Financial Advice Pty Ltd, ABN 89 133 593 012, AFSL 331 367. Qudos Bank receives a commission for referrals to ClearView.

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