

RESIDENTIAL AGED CARE COSTS - EXAMPLE

Following is an example of potential costs based on the current fees and interest rates as at 1 January 2023. UPA process billing on a fortnightly basis in line with the pension payment cycle.

1 BASIC DAILY FEE

	Per Day	Per Fortnight
Basic Daily Care Fee	\$56.87	\$796.18

2 MEANS TESTED FEE

	UPA Average Per Day	UPA Average Per Fortnight
UPA Average Means Tested Fee	\$19.52	\$273.28

Centrelink will advise the fee you need to pay. It can range from a minimum \$0 to maximum \$358.41 per day.

3 ACCOMMODATION COST

Based on an example room accommodation price of \$400,000

	RAD - Lump Sum Deposit	DAP - Daily Accommodation Payment	DAP Per Fortnight (can be charged against the RAD)
Paying no lump sum	\$0	\$77.37	\$1,083.18
Paying \$50K lump sum	\$50,000	\$67.70	\$947.80
Paying \$100K lump sum	\$100,000	\$58.03	\$812.42
Paying \$200K lump sum	\$200,000	\$38.68	\$541.52
Paying \$300K lump sum	\$300,000	\$19.34	\$270.76
Paying entire lump sum	\$400,000	\$0	\$0