

# Steps for entering aged care

Planning for entering residential aged care can be a complicated and emotional process. At Holland & Holland, we understand the complexities of aged care planning. Whether it is for you, your parent, friend or loved one, we can guide you through the process to enable you to make the best decisions for entering residential aged care.

Our Accredited Aged Care Professionals, Peter Cottell and Jennifer Schulze, will show you how to maximise Centrelink or DVA entitlements, minimise your aged care fees and decide whether to retain, rent or sell the family home.

## Step One: Hold a family meeting

- Does the person entering care have any preferences as to where they want to live? Does their family or spouse have any preferences?
- Is there an up to date Will and Enduring Power of Attorney (EPOA) (Financial & Medical)?
- Who will act as Executor of the Will? Will this be family, a friend or the Public Trustee?
- Family agreement as to who will act as an EPOA
- Consider an 'Advanced Health Directive'
- Ensure the Will considers tax and Centrelink implications (legal advice is recommended)
- Any debts to be paid or properties to be sold?
- Who will help with the move?

## Step Two: Organise an ACAT assessment

- This is a free assessment undertaken by an Aged Care Assessment Team (ACAT), a member will talk to you about your current situation and work out if you are eligible to enter aged care
- If you would like further information or to arrange an ACAT assessment, contact **My Aged Care** on **1800 200 422** or **www.myagedcare.gov.au**
- Once you have had the ACAT assessment, you will receive a letter to tell you if you have been approved as eligible for government services. Your letter will tell you what type of services you are eligible for and approved to receive, as well as the reasons why. You will also receive a copy of your completed Aged Care Client Record

## Step Three: Start looking for suitable aged care homes

- Consider the type of care your loved one needs. Do they have higher care needs and does the facility cater for them to determine the most feasible payment option?
- Consider the location – inner city/regional area, close to family or in a certain climate
- Check the My Aged Care Government website for a list of providers, or contact an Aged Care Placement consultant to help find the right aged care home
- Inspect the homes – organise to meet with the chosen facilities
- The facilities may want to get an idea of your finances, and how you plan to pay for aged care (e.g. upfront accommodation bond or RAD, or ongoing daily payments DAP) or a combination of both?
- You do not need to provide the facility with any definitive payment arrangement until 28 days after the resident has entered care
- **In this 28 days time period, you can seek financial advice to determine the most feasible payment option** (see over for Step Four)





## Step Four: How Holland & Holland can help you with financial advice before you enter aged care:

- Can you/your loved one afford to reside in the aged care homes you have chosen on your shortlist? i.e. is it viable based on all your financial assets, income and Centrelink entitlements?
- Do you/your loved one qualify as a 'Low Means Resident' and if so, how might this limit your choice of homes?
- How can you ensure the person entering care has enough cashflow to pay all the aged care fees and have extra funds for personal expenditure?
- Will you/your loved one be eligible for an Age Pension after you enter care? If so, how much?
- Are there any strategies that can be used to reduce ongoing aged care fees?
- What strategies are available to ensure you/your loved one receive the maximum Age Pension entitlements?
- What effect does selling the home vs not selling the home have on the outcome of aged care fees and Age Pension?
- What is the best way to pay for accommodation costs? As an upfront lump sum, ongoing payment or a combination?
- Should some investments be retained or sold? What are the tax/Centrelink/estate planning implications of each?
- We can also assist you in completing the Centrelink Income and Assets Form

## Step Five: Move into aged care

- Which items can be taken into the aged care home?
- Which family and friends can visit them in the home to help them settle in?
- Are professionals needed to prepare the former home for sale or rent?

## Step Six: Ongoing financial advice and reviews as required

- Are there any remaining investments in which ongoing advice is required?
- What if there is a change in financial circumstances, such as receiving an inheritance – how does this affect ongoing fees and Centrelink?
- Ongoing Centrelink re-assessments

### Make an appointment today!

Contact Peter Cottell and his team

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