

Aged Care. Advice when you need it



No-one likes to talk about it, but when you or your family member need aged care, there's no avoiding it. But with so much information available, how can you make sense of it all? The team at Aged Care Personal Advice™ have the specialist skills and knowledge to guide you through the process to help you make the right financial decisions for your situation.

Should you be thinking about aged care advice?

Ignoring the inevitability of aged care may lead to unnecessary stress, higher-costs and greater uncertainty. If you are worried about either your future or the future of a loved one, a conversation with one of our experienced aged care advisers can help clarify your options and make the journey easier.

When the time for aged care arrives, we can review your full financial situation and recommend strategies that enable you to manage the upfront and ongoing costs, as well as meet your objectives.

Why quality advice matters

Making an informed decision on the financial aspects of aged care is incredibly important. Rushed decisions often have unexpected consequences. And when aged care decisions go badly, the stress can lead to family conflict and may even increase costs.

However, not all advice is good advice. Aged care financial advice is a specialist area. The rules change constantly, as do the available strategies. There are so many things to consider and you don't need extra worry of wondering if you've received the right advice!

Our team are experts in this area and are well qualified to provide you with quality advice and confidence that you have made the right choice for your loved ones.

Common mistakes when it comes to aged care

- 1. Leaving it too late to have the conversation**
Once Mum can't return home from the hospital, you're in crisis mode. This is not the best time to be making life-changing decisions for anyone.
- 2. Thinking it will never happen**
On average, we might expect to live 17-25% of our retirement with an illness or disability that may impact our ability to live without support. Being ready is key.
- 3. Thinking you have to sell the family home**
Quality financial planning is all about finding the best solution for you and your family. So if you don't want to sell the family home, we can talk about alternatives. And yes, there are alternatives.
- 4. Looking for answers in all the wrong places**
When it comes to aged care, where do you turn? The rules are complex and can vary for your personal and financial situation. So advice from 'Harry at the bowling club' is likely to add to your confusion.

For more information, visit our website and register for our newsletter at www.agedcarepersonaladvice.com.au

Aged Care. Are you prepared?

How can we help?

Preparing the way for yourself or a loved one to enter residential aged care can be a difficult and stressful task. We can guide you through the process, providing professional advice and support to create effective solutions for your family.

Here are some common scenarios that we can help with:

- ✔ Dad needs care but Mum is fine to stay where she is. How do you afford aged care for Dad without selling the house out from under your Mum?
- ✔ Mum needs help but she is determined to stay in her own home. How do you get her help at home and how does she afford it?
- ✔ Dad has dementia. He made a will years ago. How do you honour what he wanted but still afford good quality care for him?
- ✔ It's clear that Mum can't go home from hospital but you and your siblings can't agree on the best course of action. Everyone is stressed, tired and emotional. How do you move through the deadlock (quickly!) and come up with a plan?
- ✔ You're getting to the point where you can't look after your spouse any longer. You're a smart person but there's just so much information to digest, and your friends all seem to be telling you something different. How do you get to the bottom of what options you have and how much they will cost?

What can we do?

- 1. Explain the fees:**
We provide clarity on the different costs for accommodation and care, and how they relate to your circumstances.
- 2. Covering the costs:**
We fully evaluate your personal and financial situation and recommend strategies to manage the initial costs as well as ongoing cashflow.
- 3. The future of your home:**
We consider your preferences for the home and seek solutions to manage the costs in line with your objectives.
- 4. Aged care fees and government entitlements:**
We will consider options that minimise care fees and maximise pension entitlements, where possible.
- 5. Estate planning and protecting your wealth:**
These factors are taken into consideration to ensure we get the best outcome for your family.
- 6. Government financial assessment:**
We can assist with preparing your means-test assessment forms and guide you around the pitfalls.

Get in touch

To find out more, email us at support@personaladvice.com.au
call us on 1300 152 964, or visit our website www.agedcarepersonaladvice.com.au



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