

## Permanent Residential Cost – RM01 to RM22

All age care residents are required to complete Form 457 for Income and asset assessment.

<https://www.servicesaustralia.gov.au/sa457>

### **1. Low Means Resident (Concessional Resident)**

If the resident is assessed as concessional by Centrelink - Services Australia. The government will fund all or partially accommodation payment for the resident.

### **2. Other Resident**

If the resident is not assessed as concessional resident, here are the four options to pay the Accommodation fees.

The value of Room is \$750k. The interest rate from 01/10/2025 to 31/12/2025 is 7.61%.

**Option 1** – Full Refundable Accommodation Bond (RAD) - \$750k

**Expected Daily Costs** - Basic Daily Care fee \$65.55 per day + Mean Tested Care Fee + Higher Every Day Living Fee (Optional)

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**Option 2** – Daily Accommodation Payment (DAP only, no RAD paid) – 7.61% Interest rate applies

**Expected Daily Costs** – Basic Daily Care fee \$65.55 per day (Set by Services Australia) + DAP \$156.37 per day + Mean Tested Care Fee + Higher Every Day Living Fee (Optional)

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**Option 3** - DAP and RAD combination – Refundable Accommodation Bond is partially paid.

**Expected Daily Costs** - Refer to “RAD & DAP Summary”

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**Option 4** - Pay part RAD and deduct DAP from RAD paid

**Expected Daily Costs** - Refer to “RAD & DAP Summary”

#### **Notes:**

\*\*MPIR (interest rate used to calculate DAP) is set by the Government and reviewed/published regularly (typically quarterly) — DAP amounts will change when a new MPIR applies to later entry periods.

\*\*Providers may retain up to 2% of the RAD per year for up to 5 years (maximum 10% total); the retained amount is deducted on exit and the balance refunded.

*If you have any questions regarding Income and Assessment, please do not hesitate to contact Centrelink or look for an independent financial advisor.*

## Permanent Residential Cost – RM23 to RM60

All age care residents are required to complete Form 457 for Income and asset assessment.

<https://www.servicesaustralia.gov.au/sa457>

### **1. Low Means Resident (Concessional Resident)**

If the resident is assessed as concessional by Centrelink - Services Australia. The government will fund all or partially accommodation payment for the resident.

### **2. Other Resident**

If the resident is not assessed as concessional resident, here are the four options to pay the Accommodation fees.

The value of Room is \$600k. The interest rate from 01/10/2025 to 31/12/2025 is 7.61%

**Option 1** – Full Refundable Accommodation Bond (RAD) - \$600k

**Expected Daily Costs** - Basic Daily Care fee \$65.55 per day + Mean Tested Care Fee + Higher Every Day Living Fee (Optional)

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**Option 2** – Daily Accommodation Payment (DAP only, no RAD paid) – 7.61% Interest rate applies

**Expected Daily Costs** – Basic Daily Care fee \$65.55 per day (Set by Services Australia) + DAP \$125.10 per day + Mean Tested Care Fee + Higher Every Day Living Fee (Optional)

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**Option 3** - DAP and RAD combination – Refundable Accommodation Bond is partially paid.

**Expected Daily Costs** - Refer to “RAD & DAP Summary”

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**Option 4** - Pay part RAD and deduct DAP from RAD paid

**Expected Daily Costs** - Refer to “RAD & DAP Summary”

#### **Notes:**

\*\*MPIR (interest rate used to calculate DAP) is set by the Government and reviewed/published regularly (typically quarterly) — DAP amounts will change when a new MPIR applies to later entry periods.

\*\*Providers may retain up to 2% of the RAD per year for up to 5 years (maximum 10% total); the retained amount is deducted on exit and the balance refunded.

*If you have any questions regarding Income and Assessment, please do not hesitate to contact Centrelink or look for an independent financial advisor.*