

Aged Care 'What If' Analysis – Checklist

a brighter future.

Personal

Tick ✓

Details of the aged care resident/prospective resident. Please include date of birth

Power of Attorney document (if granted)

Your estimate of recurring personal expenses such as toiletries, pharmaceuticals, clothes, hairdressing, excursions etc. This is distinct from the aged care facility recurring expenses.

Aged Care Facility

If an existing aged care facility resident, the amount of Accommodation Bond/Charge paid on entry (pre 1/7/2014)

Accommodation charge payable now for new entry to an aged care facility – please provide a copy of the Terms of Offer (post 1/7/2014)

Pensions

Type of pension, if any. This may be the Age Pension, Blind Pension, Disability Pension or DVA Pension for example.

Information on how the current pension amount is calculated – where possible please obtain a printout of the asset and income test assessments from Centrelink or Veterans Affairs.

Current pension payment amount – check bank account for direct credit amount

Pension status. Is it single/couple/couple separated by illness?

Have any assets been gifted (or sold for less than their value) in the last five years? If 'yes';

- What was the market value of the asset(s)?
- If sold, what was the sale price?
- When did this happen? Month and year

Lifestyle assets

Family home

- Market value?
- Who owns?
- Is the land area greater than five acres?
- Is there a Reverse Mortgage?
- Is there an Equity Release Scheme in place – ie. has part of the home been sold?

Any other assets?

Eg. home contents, car, holiday home or vacant land, caravan/boat/trailer, other



Financial assets

Tick ✓

- Bank, Building Society, Credit Union and Cash Management Trust accounts
- Debentures, Mortgages and Mortgage Trusts
- Superannuation

We will need to know the current account balances and who owns the asset.

Please bring account and investment statements with you.

- Shares, property trusts and other listed securities
- Managed funds
- Insurance and Friendly Society bonds

We will need to know: account balances, number and type of shares/units held and who owns the asset.

Please bring investment or dividend statements with you.

Pension investments such as allocated pensions, annuities, complying annuities or account based pensions.

Please obtain a 'Centrelink'/DVA Schedule from each provider.

Investment property – current market value, who owns, rental income and current outgoings

Life insurance policies

You will need to contact the insurance company and obtain the current surrender value.

Details of any financial structures such as:

- Private companies (shareholder or director)
- Private trusts (beneficiary or trustee)
- Business structures

Other income details

Superannuation pensions being received

Overseas pensions being received – amount received in Australian dollars and frequency

Any other income sources

Please provide a copy of the most recent tax return

Debts

Account balances for any reverse mortgage, credit card(s), other debt(s)

Future changes to capital or assets

- Have you decided to sell the family home?
- Will you be selling any other real estate?
- Is there an inheritance?
- Other

We will need to know the likely transaction amount/inflow and the likely timing.

Contact details

Trusted Aged Care Services

T 07 5593 0855

E amanda@trustedagedcare.com.au

www.trustedagedcare.com.au

Trusted Aged Care Services ABN 47 155 502 588 Corporate Authorised Representative Financial Services Partners Pty Ltd, ABN 15 089 512 587, AFSL 237 590.

Amanda Cassar is an Authorised Representative Financial Services Partners Pty Ltd, ABN 15 089 512 587, AFSL 237 590.

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