

Gary Smorgon House

Financial Statement

We understand that beginning a journey into residential aged care can be emotionally and physically challenging, just as with understanding the financial requirements.

Whether considering respite or permanent care and accommodation, Jewish Care has a dedicated team of aged care professionals who are ready to guide and support you.

Rooms

Standard	Single room (15.05 – 15.44 m2) with private en suite (4.26 m2)
Superior	Single room (15.06 – 17.83 m2) with private en suite (4.26 m2)
Premium	Single room (21.98 – 24.63 m2) with private en suite (4.26 m2)

Fees and Charges

Basic Daily Fee	A maximum amount that everyone pays to cover care costs. Equivalent to 85% of a full Age Pension.	\$52.25
Accommodation Costs	A varying cost for your room based on an income and assets assessment. There are 3 payment options available which are based on the room price.	
Maximum Permissible Interest Rate (MPIR)	Relevant interest rates applicable to accommodation fees and charges (1 January – 31 March, 2021).	4.02%
Means Tested Fee	A varying cost for the care services you receive based on an income and assets assessment.	Up to \$259.15/Day Annual cap \$28,087.41 Lifetime cap \$67,409.85

For more information contact:
03 8517 5999
elderhomes@jewishcare.org.au
www.jewishcare.org.au

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Accommodation Payment Options

Refundable Accommodation Deposit (RAD)	Full lumpsum payment which is fully refundable.
Daily Accommodation Payment (DAP)	Pay daily interest based on the accommodation room price (non refundable).
Combination Payment	Pay part RAD and part DAP .
Draw Down	Pay DAP using paid RAD .

Respite Stay Options

Basic Daily Fee	\$52.25
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Permanent Stay Options

Room Type	RAD	DAP	Combination
Standard	\$753,000	\$82.93	\$376,500 (RAD) = \$41.47 (DAP)
Superior	\$830,000	\$91.41	\$415,000 (RAD) = \$45.71 (DAP)
Premium	\$906,000	\$99.78	\$453,000 (RAD) = \$49.89 (DAP)

Integrated Fees & Charges

RAD	DAP	Care Fees	MTCF (up to \$259.15 per day)	Daily Total
\$753,000	\$0.00	\$52.25	TBA	\$52.25
\$0.00	\$82.93	\$52.25	TBA	\$135.18
\$830,000	\$0.00	\$52.25	TBA	\$52.25
\$0.00	\$91.41	\$52.25	TBA	\$143.66
\$906,000	\$0.00	\$52.25	TBA	\$52.25
\$0.00	\$99.78	\$52.25	TBA	\$152.03

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