



OAKLANDS

RESIDENTIAL CARE FACILITY

# Fees & Charges

(as at 1st October 2015)

DESCRIPTION <i>Please refer to the individual facility for more specific details.</i>		DAP	RAD Based on 6.14% MPIR as at 1st October 2015.
Standard	Shared bathrooms, accommodation or both.	\$52.14	\$310,000
Deluxe	Private accommodation with private ensuite.	\$62.24 - \$70.65	\$370,000 - \$420,000
Premium	Private accommodation with private ensuite in a slightly bigger room or more premium location.	\$79.00 - \$92.52	\$470,000 - \$550,000

## How do I calculate the equivalent daily payment?

New residents will have the choice to pay for their accommodation either as a refundable accommodation deposit (**RAD**), or an equivalent daily accommodation payment (**DAP**) or a combination of both.

To calculate the equivalent daily accommodation payment (DAP) of a refundable accommodation deposit (RAD), the refundable accommodation deposit (RAD) is multiplied by the maximum permissible interest rate (MPIR).

**For example**, based on a MPIR of 6.14% a RAD of \$420,000 would have an equivalent DAP of \$70.65 per day.  $(RAD \times MPIR) / 365 = (\$420,000 \times 6.14\%) / 365 = \$70.65$  per day.

An example of a combination payment for a \$420,000 price may be a combination of a RAD of \$300,000 and a DAP of \$20.18 per day, with the DAP determined as follows.  $(Balance\ of\ price \times MPIR) / 365 = [(\$420,000 - \$300,000) \times 6.14\%] / 365 = \$20.18$  per day.

*The above are examples only, MPIR is set by Government and is subject to change. Refer to [myagedcare.gov.au](http://myagedcare.gov.au) for further information.*

**DAP** - Daily accommodation payment    **RAD** - Refundable accommodation deposit

**MPIR** - Maximum permissible interest rate

- For **concessional/fully supported** residents the above accommodation charges do not apply.
- Please note that the **COMMONWEALTH DAILY CARE FEE** is in addition to the above accommodation charges.
- Please note if further **GOVERNMENT CHARGES SUCH AS MEANS TESTED CARE FEE** are deemed relevant, they are also in addition to the above.
- Please note that a capital refurbishment fee is applicable to all RAD payers. This is a daily deduction. Further details can be obtained directly from the facility.
- Visit [myagedcare.gov.au](http://myagedcare.gov.au) or call 1800 200 422 for more information on Government charges.