



Benetas Colton Close

1-9 York Street, Glenroy VIC 3046

Accommodation Costs

Part of the Glenroy community for over 30 years, Colton Close has a long-standing reputation for providing genuine aged care within a supportive, homely and multicultural living environment. Passionate staff take the time to know each resident personally, understanding their individual needs and family history in order to give genuine and tailored care.

Classic

All rooms are located in the Kilby or Schutt wings and have close access to communal areas including living, dining and sitting room. Rooms have a shared ensuite with one other resident of the same gender.

OPTION 1	OPTION 2	OPTION 3
Refundable accommodation deposit (RAD)	Daily accommodation payment (DAP)	Example combination payment (50% RAD + 50% DAP)
\$300,000	\$68.88/day	RAD \$150,000 + DAP \$34.36/day*

Deluxe

All rooms are of generous size and have close access to common areas, including a communal balcony with city views, and living, dining and sitting room areas.

OPTION 1	OPTION 2	OPTION 3
Refundable accommodation deposit (RAD)	Daily accommodation payment (DAP)	Example combination payment (50% RAD + 50% DAP)
\$400,000	\$91.62/day	RAD \$200,000 + DAP \$45.81/day*

Premium

The generously sized deluxe rooms offer residents extra comfort with room for a private lounge room. Beautiful garden or street views.

OPTION 1	OPTION 2	OPTION 3
Refundable accommodation deposit (RAD)	Daily accommodation payment (DAP)	Example combination payment (50% RAD + 50% DAP)
\$550,000	\$125.97/day	RAD \$275,000 + DAP \$62.99/day*

*Using MPIR of 8.36%, applicable to new residents signing contracts between 1 July, 2024 to 30 September, 2024. This is a increase from the previous MPIR of 8.34%.

Fees explained

As a not-for-profit, Benetas is committed to providing accommodation to ensure Victorians have access to the services they need. All prices listed above are per person and we welcome supported residents.

The Australian Government subsidises the cost of care. Residents are asked to contribute in the following ways.

Daily Basic Care Fee

The Daily Basic Care Fee is the fee applied to all residents in residential aged care. It is a daily fee that goes towards providing for your care needs and living expenses like meals, cleaning and laundry. The daily care fee is set at 85% of the maximum single basic Centrelink age pension.

Accommodation Costs

- A Refundable Accommodation Deposit (RAD) is a lump sum amount, paid as a once-off. The maximum RAD price shown overleaf is set by Benetas and based on the features of the home and the individual room.
- A Daily Accommodation Payment (DAP) is a periodic payment. It accrues daily and is paid monthly. The DAP is calculated based on the $RAD \times MPIR$ (Maximum Permissible Interest Rate set by the Federal Government) divided by 365.
- A combination payment is a payment made up of both a lump sum and regular daily payments. The proportions of each are up to you, but must add up to 100% (e.g. 20% RAD + 80% DAP).

Means Tested Care Fee

The Means Tested Care Fee is an additional contribution towards cost of care which is assessed and set by the Australian Government. A fee calculator to help you determine this fee is available on My Aged Care website: www.myagedcare.gov.au

- A different combination of RAD and DAP, where it is elected to have the DAP drawn down fortnightly from the lump sum RAD paid. The DAP therefore will increase each fortnight relative to ensuring the total agreed market price of the room is continuing to be paid.
- The Maximum Permissible Interest Rate (MPIR) is the interest rate charged on any outstanding RAD. The MPIR is determined by the government.
- Residents can choose to pay for their accommodation by a refundable deposit, a daily payment, a combination of both or a partial RAD with draw down. Our friendly sales team are here to assist you with all options that are available to you.

Call the Benetas Customer Centre to speak with one of our expert staff who are trained to help you understand the fees and charges associated with aged care.

Please call **1300 23 63 82** or email customercentre@benetas.com.au

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