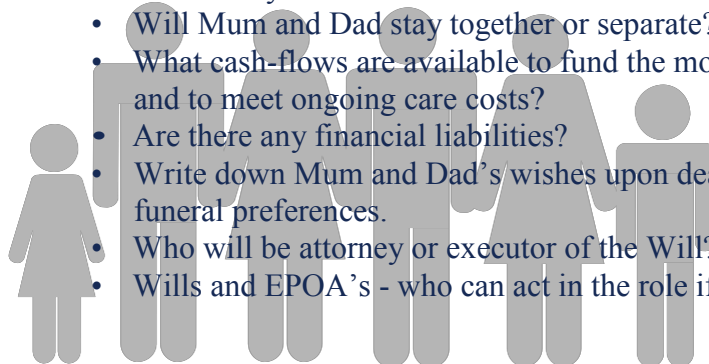


Moving into residential aged care



1 HOLD A FAMILY MEETING

- Discuss ongoing care needs.
- Where do you want to live?
- Will Mum and Dad stay together or separate?
- What cash-flows are available to fund the move and to meet ongoing care costs?
- Are there any financial liabilities?
- Write down Mum and Dad's wishes upon death and funeral preferences.
- Who will be attorney or executor of the Will?
- Wills and EPOA's - who can act in the role if required?



2 PUT LEGAL DOCUMENTS IN PLACE

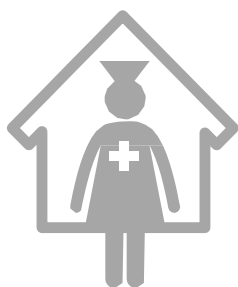
Ensure Legal documents are current

- Will
- Power of Attorney (Financial & Medical).
- Consider an Advanced Care Directive.



4 CHOOSING AGED CARE FACILITY

- Preferred facility?
- What services do we need?
- How much can we afford? Consider Refundable Accommodation Deposit (RAD) and ongoing fees.
- What's available? Check www.myagedcare.gov.au
- Meet with desired facilities or care providers
- Sort out finances before official asset assessment - do any changes need to occur.



3 ASSESS REQUIRED LEVEL OF CARE

Have assessment by GP with referral to Aged Care Assessment Team (ACAT) or alternatively contact 'My Aged Care' on 1800 200 422. This assessment will determine the most appropriate facility for your assessed needs.



5 FINANCIAL PLANNING

- Do we need a financial planner to assist in financial assessment and strategy and understand options available?
- Can we afford to meet all aged care costs based upon accumulated assets and income streams?
- Can ongoing costs be minimised?
- What is the cash flow available to meet day to day expenses?
- Can or a better outcome be achieved by paying a mix of RAD and Daily Accommodation Payments (DAP)?
- How will each potential strategy impact current age pension benefits?
- Review risk profile for remaining investment assets in consideration of longevity?

Where can we get more money for aged care?

- Look at family home options: Retain, rent, sell
- Look at superannuation options.
- Manage potential capital gains for investment assets than may need to be sold.



6 MOVING



- Which personal effects can be taken to the facility?
- Which family members and friends can visit them in the home?
- Renting the home? What will we do with remaining furniture?
- Who will act as landlord? Property manager?

7 ONGOING ADVICE

- Is there a requirement for ongoing investment portfolio advice?
- Review the Will if the senior or another family member's situation(s) changes
- Will assistance be required for distribution of estate assets upon death?



Contact Simon Dawson at SHB Wealth Advisers today to discuss your options
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