

Aged Care explained - your choices

What are your choices?

Choosing where to live as your care needs change

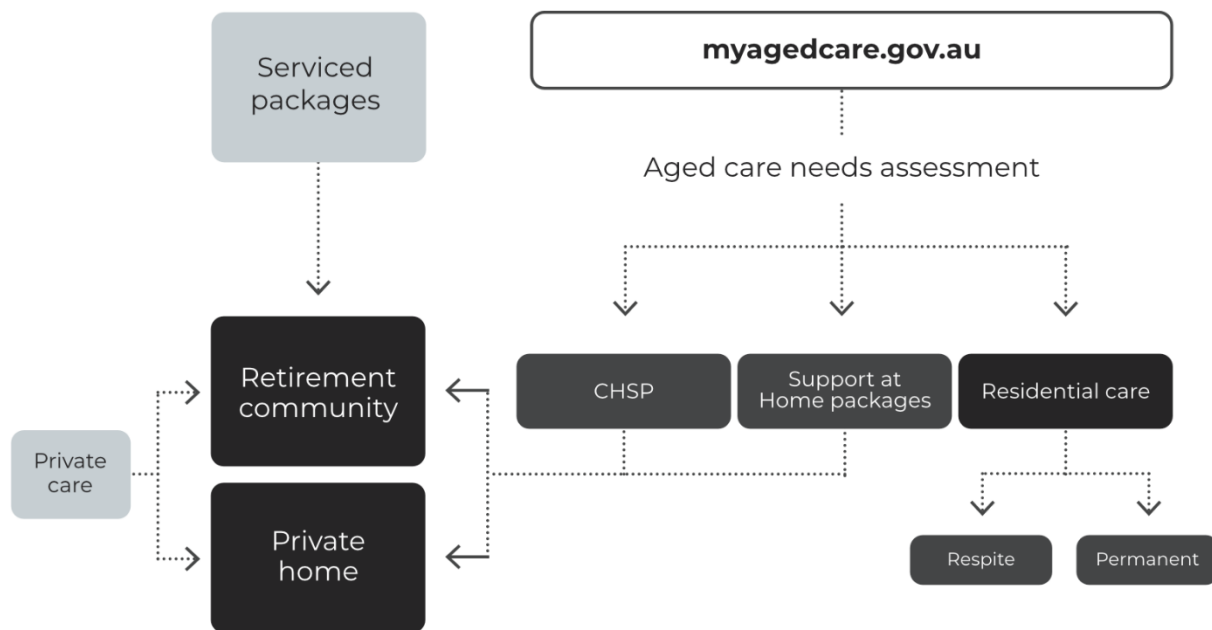
Your living arrangements may need to change as you age. You may need a lower maintenance home, more help to stay in your home, or full care provided in a residential service.

These decisions should not be rushed. So plan ahead to give yourself time to make the best decision. In this guide we help you consider your range of choices.





The aged care landscape



Staying in your home

Most people prefer to stay in their home for as long as their health and physical ability allow. Some people may choose to downsize to a home that requires less upkeep and gardening as they get older.

If you are lucky enough to have good friends and family living nearby, they may be able to help where needed. Additional help may also be available through paid services. The government encourages and funds services run by private and charitable organisations to help older people live well and remain independent in their homes.

Commonwealth Home Support Program (CHSP) offers a range of basic care services in the home to people who are largely independent but need some simple help with daily living tasks. These services include:

- Assistance with housekeeping (cleaning, laundry etc)
- Home maintenance
- Personal care (help with bathing, dressing etc)
- Meals (help with cooking or delivered meals)
- Social support (help with banking, transport etc)
- Health services (nursing, physiotherapy, podiatry etc)

Contact MyAgedCare at **www.myagedcare.gov.au** for information on these services and to arrange a needs assessment.

The bulk of the funding comes from government, but you may be asked to pay a small fee towards the costs. The provider can discuss the fees with you.



Support at Home Packages may offer people who have more complex needs a solution to remain living in the home rather than in a residential service.

From 1 November 2025, there are eight levels of packages plus some other specific funding packages. The services you can access are similar to CHSP services but are co-ordinated and tailored to suit your specific needs including:

- Personal independence supports
- Everyday living services
- Clinical care.

These packages are most likely to suit someone who lives with their spouse or another family member who is able to help with daily needs.

You will first need to register with MyAgedCare to arrange a needs assessment. Once approved (and a package is allocated), you choose a care provider and work with your care manager to plan your package of services.

These packages are funded by the government, but you will be asked to pay a contribution based on the services you access, the price charged by the care provider and your financial situation. Your contributions are limited to a lifetime cap.

Further information is available at **www.myagedcare.gov.au**

Considering a retirement community (village)

The burden of home and garden maintenance as well as social isolation encourages many people to look for alternative living arrangements.

Retirement communities are aimed at people over age 55 who are looking for a lifestyle change. They tend to appeal to people who are still mobile and want to live independently but also want the comfort of knowing that additional security, support and companionship is available.

The features and amenities vary widely. Tennis courts, swimming pools and restaurants may be available in some complexes. You will need to ask questions and carefully choose the community that best caters to your interests, needs and budget.

Accommodation can be in the form of a unit, villa or house within the complex. Some complexes also offer serviced units with fees covering meals and cleaning services (assisted living).

Residents generally don't own their dwelling but in most cases pay for the right to live in the complex through a lease or licence arrangement. In some cases, you may own the dwelling but rent the land it sits on (land lease communities).

Whichever model applies, you can generally expect to pay an entry contribution, ongoing service charges and exit fees. The amounts can vary greatly so check contracts carefully.

The government does not fund retirement communities so you need to budget for the full costs. However, you can still access the funded support at home services.

Choosing carefully

Before deciding to live in a retirement community it is wise to consider what your needs may be in the future. If there's a risk that money may get tight down the track, you should be aware that it's unlikely you will be able to rely on an equity release loan to release any capital tied up in your unit. In most retirement communities you don't legally own your dwelling or land so it can't be used as collateral for a loan.

If the level of care you require is likely to increase steadily in the short term, buying into a retirement community may not be in your best interests unless it can cater for your changing needs. Family may not be able to move in with you if you need their help.

If there is a strong likelihood that your needs will soon change, be sure to evaluate all your care options to ensure you make the best choice.

Needing a short break

Sometimes care may be needed only on a temporary basis. This may be due to an accident or illness or if your carer is going on holidays.

Whatever the reason, respite care in a residential aged care service can be arranged.

You will first need to register with MyAgedCare and arrange a needs assessment. Once approved, you can check availability and book a place with an aged care service in your area.

The cost of respite care is government funded (for up to 56 days in each financial year) but you will need to pay a daily fee.



Residential aged care

Residential aged care services provide accommodation for elderly people who need substantial levels of care and are no longer able to live independently in their homes.

To access residential aged care, you must register with MyAgedCare and arrange a needs assessment.

Most aged care services are regulated by the government and must comply with required standards. Staff must be appropriately trained and a minimum range of services must be provided to meet daily care needs, including:

- Staff on-call to help at all time
- Meals
- Assistance with daily living activities including bathing, dressing, eating and medication management
- Cleaning and laundry services
- Social activities
- Nursing care and other health services.

Even though they are regulated, not all residential services are the same. Differences in location, amenities, staff, meals, social programs and activities should be expected. It's important to take the time to choose a service that suits you.

The cost of care is heavily funded by the government but you will be asked to contribute to the cost of your care based on your assets and income (through a means-test assessment). You may be asked to pay accommodation payments for your room and daily contributions towards the cost of your care and living support.

Providers may offer a range of additional or higher quality living services as individual items to select or as a package of services. These higher everyday living services are optional so you can choose and pay for the services you want. These services may include a choice of meals, glass of wine/beer with meals, television streaming services, hairdressing, additional activities etc.

© Aged Care Steps Pty Ltd, 2025. Used with permission.

IMPORTANT INFORMATION:

Roblex Donlan Pty Ltd ATF Strive Family Trust trading as Strive Wealth Solutions and Robert John Gothard are Authorised Representatives of Consulium Financial Advisers Pty Ltd, AFSL number 230323, an Australian Financial Services Licensee.

Important Information - Before making a decision to acquire a financial product, you should obtain and read a Product Disclosure Statement (PDS) relating to that product, it is important for you to consider these matters and to seek appropriate advice. Any tax estimates provided by us are intended as a guide only and are not intended to be a substitute for specialised taxation advice. We are not registered tax agents and you should consult with a registered tax agent to determine your liabilities, obligations or claim entitlements that arise or could arise, under taxation law. The material contained in this communication is based on information received in good faith from third party sources, and on our understanding of legislation and Government press releases at the date of publication, which are believed to be reliable and accurate.

 **Strive Wealth Solutions**

 **Shop 4, 10-18 Robertson Street Sutherland NSW 2232**

 **02 9501 1771**

 **robert.gothard@strivewealth.com.au**

 **www.strivewealth.com.au**