

# Aged Care – checklist

Careful planning and professional advice can take some of the emotional and financial stress out of transitioning a loved one into an aged care facility.

There are a number of critical elements that will need to be taken into consideration when planning for aged care and the following checklist highlights the important information which is required when the time comes.

## Current financial situation

This relates to the individual or 'resident' who will require aged care in the future:

What is the value of the family home?

Please select if they are a:

Single  Couple

Will someone remain in the family home:

Yes  No  Unsure

### What other assets are held? (including shares, investments and assets)

Details:	<input type="text"/>	Value:	<input type="text"/>
Details:	<input type="text"/>	Value:	<input type="text"/>
Details:	<input type="text"/>	Value:	<input type="text"/>
Details:	<input type="text"/>	Value:	<input type="text"/>
Details:	<input type="text"/>	Value:	<input type="text"/>

### Are there any outstanding debts?

Details:	<input type="text"/>	Value:	<input type="text"/>
Details:	<input type="text"/>	Value:	<input type="text"/>

What is the anticipated cost of living, including personal and medical expenses (excluding aged care fees)?

What are the expenses if the family home is retained?

Is there any significant expenditures scheduled?



Is the individual currently on an aged pension or DVA pension? Please select:

Yes  No  Unsure

## Considerations for aged care

Please select

Immediately  Within the next 6 to 12 months  Within the next 1 to 3 years  3+ years

How will the accommodation bond or fees be funded?

Will family members contribute to the cost of care?

Yes  No  If yes, how much?

Do you know how much the aged care fees will be each month?

Yes  No  If yes, how much?

Will there be sufficient cash flow to meet other personal expenses?

Yes  No  Unsure

Do you understand the pros and cons of selling the family home, versus retaining and renting?

Yes  No  Unsure

Do you have a list of prospective care facilities that will match your needs?

Yes  No  Unsure

## Estate Planning

Does the individual have a Will?

Yes  No  Unsure

If yes, when was the Will last reviewed?

Who is the executor of the Will?

Is there an enduring Power of Attorney?

Yes  No  Unsure

An experienced professional can help you with many of the above questions. Helping to best structure assets, manage ongoing expenses and help with the transition to this next stage.

Contact us on **1300 364 650** or email us at  **david@dmfsfinancial.com.au**  for more information.

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