

# Thinking about where you will live in later life?



## Aged Care

Many people choose to move into residential aged care as they get older. It is a good idea to access financial information and advice services when you are deciding whether aged care is a good option for you. You will want to check your eligibility for government subsidies, the costs involved and consider whether you need financial or legal advice. There are free and low-cost financial information services you can use when considering aged care.

The Financial Literacy Service is a free financial information service (1300 765 050) provided to members of National Seniors. The Financial Literacy Service information officers can help you understand the costs, processes and options when deciding if aged care is right for you.

My Aged Care (1800 200 422) is the entry point to government-funded aged care. You can call or use the online fee estimator ([www.myagedcare.gov.au](http://www.myagedcare.gov.au)) to get an idea of costs based on your personal circumstances.

The National Aged Care Advocacy Line (1800 700 600) can provide information, support and advocacy in relation to government-funded aged care services.

You can speak to your accountant about aged care costs when you are getting budgeting, tax or cash flow advice for retirement. You should consider legal advice before making any significant decisions such as selling your house.



1

Check the ASIC's MoneySmart Aged Care webpage for an overview of the steps involved.



2

Contact My Aged Care or use the My Aged Care online fee estimator to get an idea of costs.



3

Consider a National Seniors membership for access to the Financial Literacy Service.



4

Consider financial and legal advice before making any major decisions.

## Referrals: