



## Press Release

### **Tailored advice solutions are the only way to achieve best practice funding solutions for Retirement Village residents**

*Professional advice, care and investment solutions now fill the largest gaps in historic funding models for all Aged & Disabled residents – particularly those in Retirement Villages.*

#### **Melbourne, for immediate release:**

With present market scrutiny over issues with current funding models, as well as the compelling demographics over the 7.8 million people in Australia who are either over 65 years of age, or suffer some form of disability, there is no one size fits all cookie cutter in advice for these people, where their residential scenarios range from owning their own homes, to renting, to granny flats, to caravan parks and demountable homes, to living with families, to supported living, independent living and residential care.

So, there is a huge gamut of scenarios for these people, all of whom need to consider their income needs, personal tax situation, the retention and growth of overall wealth, risk management, estate planning and consideration around individual Centrelink situations, and the charging of care fees for whatever situation they are in.

It has taken Aged Care Specialists 30 months to create the advice, care and investment solutions for these people, with input from Retirement & Property specialists, lawyers, accounts, trustees, etc. said Greg Roberts. The brief was over 2 main areas, the first of which is overall financial betterment, and the second is educating facilities around what strategies provide the best solutions for their residents – and then incorporating them into their contract options, and their implementation. The adviser network has a primary duty of care under these options to deliver optimal, long term recommendations.

Greg Roberts continued, “We are currently working with Australia’s largest overall Care provider, to add our new funding to their existing 4 contract choices for residents, to provide best possible results for these clients with their income, tax, wealth creation, risk management. Estate planning, Centrelink and fee optimisation situations.

“And our extensive modelling, which takes long term retirement and Residential care fees into account, still show a solid return for RV’s, especially those using Upfront Management fees, and other enhanced modelling strategies”.

Again, there is no one size fits all, as there are poorer clients, average clients, wealthy clients, ones who have excellent incomes, and those who are in the asset rich income poor sector. All who have advice solutions provided via the Specialist Adviser network.

Mentor Education’s Dr Mark Sinclair said, “We have just launched these training solutions to Accountants, Lawyers and Financial Planners, as compulsory units in the new Bachelor & Masters of Financial Planning courses with Notre Dame University”.

“Aged & Disability Care Specialist Adviser™” network has been created to address where they are and where they wish to be, meet with the residents, and their families, and recommend the best overall scenario for them before they make their long-term retirement decision.

Seen by the following graph, an extended general look has been taken at various retirement options, and the long-term effect it has on numerous popular situations, including if one partner goes from the RV into Residential Care (Assuming 5% annual property growth less maintenance costs in all scenarios).

CASHFLOW & WEALTH MODELLER – 3 MAIN OPTIONS & 3 Sub options

	Own Home	Sell home and buy a low cost unit	RV – DMF option	RV - UMF option	RV – Enhanced UMF option
Home/Unit price	\$1,040,000	\$500,000	\$600,000	\$600,000	\$600,000
Investments	\$226,000	\$766,000	\$666,000	\$426,000	\$186,000
DMF / UMF Amount			\$390,935	\$240,000	\$480,000
Pension	\$35,058	\$1,089	\$8,060	\$26,780	\$35,058
Income	\$6,780	\$22,980	\$19,980	\$12,780	\$5,580
Less Tax & Care fees	\$1,026 + \$3,685	0 + \$3,685	0 + \$3,685	0 + \$3,685	0 + \$3,685
Service fees, rates, insurances, security, gardening, etc.	\$6,000	\$6,000	\$6,000	\$6,000	0
Annual Income	<b>\$31,127</b>	<b>\$14,384</b>	<b>\$18,355</b>	<b>\$29,875</b>	<b>\$36,953</b>
Aged Care costs for one partner for 4 years	\$123,816	\$221,920	\$213,924	\$174,300	\$71,444
Estimated wealth after 10 years and Residential care costs paid.	<b>\$1,499,857</b>	<b>\$991,026</b>	<b>\$866,833</b>	<b>\$1,212,211</b>	<b>\$1,410,189</b>

The RV modeller has many Centrelink, Tax and fee benefits for residents over the long term, it doesn't cover are the very personal outcomes that include happier, less lonely, empowered, more independent, and have fewer and shorter hospital /doctor visits than those in a family home.

Greg Roberts concluded, "We are very strong advocates of the RV residency option for these residents – both Aged & Disabled, which is an exciting new market opportunity in its own right.

"Our 15-year history in creating and delivering advice, care training and compliance solutions for optimal long-term effect stands us in very good stead here – and positions us as market leaders".

**Monday October 9, 2017**

**Issued jointly by Aged Care Specialists** [www.agedcarespecialists.com.au](http://www.agedcarespecialists.com.au)  
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