

INCOME TESTED FEE INDICATOR



FINANCIAL ASSETS ¹	DEEMED INCOME ^{2, 3}	MEANS TESTED PENSION ⁴	ALLOWED INCOME ⁵	TESTED INCOME	INCOME TESTED FEE YEARLY	INCOME TESTED FEE DAILY
\$101,535	\$3,900	\$19,469	\$22,532	Nil	Nil	Nil
\$140,500	\$5,654	\$18,592	\$22,532	\$877	\$365	\$1.00
\$250,000	\$10,581	\$16,128	\$21,454	\$4,418	\$1,841	\$5.04
\$400,000	\$17,331	\$12,753	\$21,454	\$7,793	\$3,247	\$8.90
\$550,000	\$24,081	\$9,378	\$21,454	\$11,168	\$4,653	\$12.75
\$850,000	\$37,581	-	\$21,454	\$16,127	\$6,719	\$18.41
\$1,000,000	\$44,331	-	\$21,454	\$22,877	\$9,532	\$26.11
\$1,500,000	\$66,831	-	\$21,454	\$45,377	\$18,907	\$51.80
\$1,784,800	\$79,647	-	\$21,454	\$58,193	\$24,247	\$66.43

Notes:

1. Financial assets such as bank accounts, managed funds, loans, bonds, debentures, shares, and gifts over **\$10,000** in any one year are deemed. Excluded from financial assets are Accommodation Bonds, your home, contents, holiday home, investment property, car, boat, caravan, pre-paid funerals, complying annuities and funeral bonds up to **\$11,250** per year.
2. The first **\$44,600** of financial assets is deemed to earn **3%** and everything above **\$44,600** is deemed to earn **4.5%**. (First **\$74,400** for couples).
3. If other income is received such as Superannuation, Overseas Pensions, Allocated Pensions, rental income** and certain types of annuities this income will need to be added in order to calculate the Income Tested Fee.
** *Some exemptions may apply; speak with a Financial Adviser to discuss individual circumstances.*
4. Means Tested Pensions such as the Age and Service Pensions, based on new pension rates as from 20-9-2011.
5. Standard and Phased Thresholds (depends on assessable private income at time of first entry into care).

These calculations are based on financial assets in the corresponding columns only, and are based on a single person who is a non-homeowner.

Valid as at 20 September 2011

**The Income Tested Fee can be a complex calculation.
Should you require further information please feel free to call us.**

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