



Financial Assessments

There are three 'bands' when Local Authorities and Care Providers assess potential residents for a placement in a care home.

In England, if you have capital:

- **over £23,250** – you'll have to pay your care home fees
- **between £14,250–£23,250** – you'll have to contribute your weekly income towards your care home fees (in addition, a tariff charge of £1 for each £250 between the above range will apply.)
- **under £14,250** – you won't have to use this to pay your care home fees (a tariff will not be charged.)

Case study



Bill is 80 years old and he and his wife Mary have decided it would be best for him to move into a care home. The care home Bill has

chosen is £1,500 per week (£6,000 per month). He receives a State Pension of £700 per month and private pensions of £2,000 per month. Bill has savings of £50,000.

They own their own home, which is valued at £300,000. However, Mary will continue to live in the house so this is ignored for the purposes of financial assessment. Mary's only income is a State Pension of £600 per month.

Bill also chooses to pass up to 50% of his private pension income to Mary, as she will have no other income when he moves into a care home.

Bill's capital will therefore be a total of £50,000 plus £20,400 per year pensions. (£700 plus £2,000, minus £1,000 that he will pass onto Mary = £1700 multiplied by 12 = £20,400).

This sets Bill above the upper threshold limit for financial assistance and he will need to pay the care fees himself until his assets reduce to £23,250.

Case study



John is 75 years old and, following a number of falls and other health issues, the hospital and Local Authority (LA) assess him as needing full-time residential care.

John has been a Freemason for several years and would prefer to live in an RMBI Care Co. Home. The cost of his chosen Home is £1,600 per week.

John lives in rented accommodation and has no savings. His income from State Pension and private pensions is £300 per week.

The LA Financial Assessment identifies John as being below the lower threshold limit. His care will therefore be paid by the LA who will pay £700 per week, plus a £219.71 Funded Nursing Care, taking their amount to £919.71 per week.

As will all residents, John will need to make a contribution from his income. John will be

allowed to keep £28.25 per week from his income with the remainder going towards his care. The Home will receive:

£ 700.00	Local Authority Funding
£ 219.71	Funded Nursing Care
<u>£ 271.75</u>	John's contribution
<u>£1,191.46</u>	per week

In this instance, there is a shortfall of £408.54 per week. In the private sector, John would need to find a care home that would accept this weekly amount.

However, John knows RMBI Care Co. has flexibility to support Freemasons and speaks to his local Home about financial support and subsidised rates. He moves into his preferred RMBI Care Co. Home weeks later.

The examples above are illustrations only. You should always contact your LA and chosen care home for a full assessment.



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