

Choosing & Paying For Residential Care

If you feel that you or a loved one need to transition into residential care then we understand that this will be a stressful and emotional journey, full of choices and uncertainty.

This applies not only to the funding as well as the choice of location and care type required at the care facility. The process of funding itself is a contested issue, and of course means that care for the elderly for many will not be free. Most will pay toward the cost of care and how much depends on a myriad of issues and choices.

So what does it cost?

Dependent on your level of care needed, and where you wish to be there are some key regional variances. Costs in the South East could range from £33k for residential care, whereas in the North this could be closer to £25k. If you require nursing care as well this could easily cost an additional £10k.

Self-funding

Most people will pay something towards their care, but this does depend on circumstances, and is means tested based on guidelines. Overall this means that funding can be a mix of state funding, personal savings, income and assets. But it does not include possessions, or income from a spouse, or benefits.

If your capital is below £14,250 you will receive the maximum support. Above £14,250 but below £23,250 you will get some assistance and this will be assessed to determine the amount. If you have capital above £23,250 the local authority will not offer financial support and you will be self-funding your care.

Deprivation of assets can be considered if you or your loved one deliberately deprives their income or assets to reduce their financial state for the means test. The local authority could make a decision that you still have those assets and include them as your capital.

Your money if you are self-funding could of course run out if it is getting close to the £23,250 threshold, this would involve being reassessed and a funded choice made by the local authority.

Homes are considered within the person's assets and are included within the means test. In almost all cases owning a property will place them above the threshold and mean that they will be means tested. It is true to say that in the majority of cases most people will sell their home, and often the ownership of a property means there are more options to consider, whether to sell, rent out, consider equity release or perhaps a care annuity.

Dependent on the needs of the loved one, there will be a range of care facilities available to you, we can assist with identifying those that may be suitable in the chosen locality. We can make introductions, or arrange visits.

This part of the process should not be rushed and you may not always be able to go with your first choice due to finance, availability or type of care available.



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