



Subject Outline

FPE010 Aged Care



Section 1 — General information

1.1 Administrative details

Duration	Credit points	Level
One study period (12 weeks)	6	AQF9

1.2 Core or elective subject

This is an elective subject for the Master of Financial Planning.

1.3 Delivery mode

This subject is delivered online.

1.4 Assumed knowledge

Kaplan assumes that students have completed FPC009 Complex Financial Planning, or understand the content covered in this subject, prior to undertaking FPE010 Aged Care.

1.5 Course transition subject equivalence

Students may not be required to complete this subject if they have transitioned from a SIA/Finsia/Kaplan course and have completed the following subjects:

- there are no equivalences for this subject.

1.6 Work integrated learning

There are no placements, internships or work experience requirements associated with undertaking this subject.

1.7 Other resource requirements

Students do not require access to specialist facilities and/or equipment to undertake this subject.

Section 2 — Academic details

2.1 Subject overview

This subject focuses on providing students with an in-depth understanding of the considerations and implications of strategy development associated with aged care planning in Australia. Different residential arrangements and pre-assessment processes are explored as well as costs and Centrelink implications. Students will critically analyse and evaluate aged care and estate planning strategies in Australia through independent research and case study applications.

2.2 Subject learning outcomes

On successful completion of this subject, students should be able to:

1. Assess the aged care needs and preference of clients and their families
2. Evaluate different aged care arrangements available to clients
3. Analyse the financial implications of aged care arrangements
4. Examine estate planning and tax implications of aged care arrangements
5. Develop comprehensive strategies to meet the diverse needs of clients in the aged care context

2.3 Topic learning outcomes

Topic 1: The need for aged care advice

On successful completion of this topic, students should be able to:

- demonstrate an understanding of the Aged Care landscape overview
- exhibit an overview understanding of the role played by financial advisers
- comprehend the circumstances under which the family home is assessed or exempt
- acquire knowledge about various borrowing options against the family home
- attain an overview of the concept of goals-based investing
- gain insight into some of the ethical considerations involved in advising in Aged Care.

Topic 2: Overview of aged care in Australia

On successful completion of this topic, students should be able to:

- outline the key drivers of aged care reform in Australia;
- understand the main economic drivers of aged care in Australia
- explain the changes to aged care legislation implemented on 1 July 2014 and summarise the implications for aged care providers and aged care recipients.



Topic 3: Residences and financial structures

On successful completion of this topic, students should be able to:

- evaluate the different types of aged care living arrangements available in the Australian market
- critique the cost structures, availability of government funding and Centrelink and Department of Veterans' Affairs (DVA) concessions for each type of facility.

Topic 4: Centrelink considerations

On successful completion of this topic, students should be able to:

- critique the key differences in means testing treatment of assets and income for aged care fees and charges and Centrelink benefits
- evaluate the treatment relating to particular classes of assets such as superannuation, prepaid funeral expenses and gifts
- discuss the purpose and impact of deeming, including changes to deeming of account-based pensions
- evaluate the reduction in aged pension entitlements based on both assets and income tests where aged care accommodation charges are payable and income is being earned on the former home.

Topic 5: Independent residential living and home care support options

On successful completion of this topic, students should be able to:

- advise clients who wish to live relatively independently but would prefer to or need some assistance to do so
- consider the relevant issues when selecting among independent living options
- analyse the financial implications of advice strategies pertinent to elderly clients
- examine estate planning and tax resources related to aged care so as to properly advise clients
- select financial planning strategies and products that meet the needs of clients in the aged care context.

Topic 6: Estate planning and aged care

On successful completion of this topic, students should be able to:

- analyse the importance of estate planning and key considerations in the context of aged care
- evaluate the opportunities for financial advisers and their role in working in a team of professionals involved in an aged care estate plan
- critique the fundamentals of estate planning, including wills, powers of attorney and guardianship, asset ownership structures, and dealing with superannuation and taxation in the context of aged care.

Topic 7: Family aged care planning and preassessment

On successful completion of this topic, students should be able to:

- analyse the key benefits of family aged care planning
- evaluate the role of financial advisers and other professionals in planning and pre-assessment for aged care
- critique the ways in which health and financial pre-assessment can improve decision making.

Topic 8: Understanding lump sum and daily care costs

On successful completion of this topic, students should be able to:

- critique the key differences in lump sum and daily fees and charges before and after 1 July 2014
- calculate and evaluate a range of fees and charges relating to in-home and residential care facilities, including refundable accommodation deposits and daily accommodation payments
- analyse the rules for refunding lump sum amounts
- evaluate the eligibility conditions for hardship funding or in-home and residential aged care services.

Topic 9: Aged care strategies

On successful completion of this topic, students should be able to:

- analyse the importance of estate planning and key considerations in the context of aged care
- evaluate the opportunities for financial advisers and their role in working in a team of professionals involved in an aged care estate plan
- critique the fundamentals of estate planning, including wills, powers of attorney and guardianship, asset ownership structures, dealing with superannuation and taxation in the context of aged care.

2.4 Assessment schedule

Assessment	Description	Week	Topics	Weighting	Subject learning outcomes assessed
Task	Strategy brief and PowerPoint slide presentation deck	Week 4	1-3	25%	LO1-LO3, LO5
Assignment 1	Critical reflection of an aged care strategy	Week 7	1-5	35%	LO2, LO3, LO5
Assignment 2	Aged care strategy report	Week 12	1-9	40%	LO1-LO5

Please refer to our website <www.kaplanprofessional.edu.au> to review student policies relating to your assessment, including the *Kaplan Assessment Policy* and *Academic Integrity and Conduct Policy*.

2.5 Prescribed text

There is no prescribed text for this subject. Students are provided with key readings and access to Kaplan's online databases. Students are encouraged to research and read widely on the topic.

2.6 Study plan

Week(s)	Topic name	Study load in hours
1	Topic 1: Introduction to aged care in Australia	10 hours
2	Topic 2: Overview of aged care in Australia	10 hours
3	Topic 3: Residences and financial structures	10 hours
4	Topic 4: Centrelink considerations Task (Weighting: 25%)	15 hours
5	Topic 5: Independent residential living and home care options	10 hours
6	Topic 6: Estate planning and aged care advice	10 hours
7	Assignment 1 (Weighting: 35%)	10 hours
8	Topic 7: Family aged care planning and pre-assessment	10 hours
9	Topic 8: Understanding lump sum and daily care costs	10 hours
10	Topic 9: Aged care strategies	10 hours
11	Prepare for Assignment 2	10 hours
12	Assignment 2 (Weighting: 40%)	5 hours
Total minimum study load		120 hours

Additional study hours (if required), dependent on knowledge and personal commitments	60 hours
Total study load, including additional study hours	180 hours