



## Course: Excellence in retirement living and aged care advice



Prepared by: Aged Care Gurus

Workshop 3: Granny flats and life interests

Duration: 5 hour workshop + 1.5 hour assessment

Workshop Overview| 2017





## Contents

Workshop Specific information .....	1
1. Contact Details .....	1
2. Course Details – Excellence in retirement living and aged care advice.....	1
3. Intended learning outcomes (ILOs) .....	2
4. Granny Flat Rights and Life Interest Workshop: Overview .....	2
5. Workshop learning objectives (WLOs) .....	2
6. Teaching and learning strategies .....	3
7. Assessment .....	3
8. Minimum requirements .....	3
9. Required texts and materials .....	3

### Disclaimer

The information contained in this workshop, including reference materials is based on the understanding Aged Care Gurus Pty Ltd has of the relevant Australian laws, regulations, rates and thresholds as at 20 March 2017. These laws, regulations, rates and thresholds are subject to periodic changes and should be reviewed regularly to ensure that the information provided is still up to date and relevant. While all care has been taken in the preparation of the workshop and reference materials (using sources believed to be reliable and accurate) no person, including Aged Care Gurus Pty Ltd accepts responsibility for any loss suffered by any person arising from reliance on this information.

The workshop and materials are intended as an aid for financial planners, lawyers and accountants, it does not constitute personal financial product advice or financial advice as defined in the Corporations Act. Any examples are used for illustrative purposes only and actual risks and benefits will vary depending on an individual's needs, objectives and financial situation. You should form your own opinion and take your own legal, taxation and financial advice on the application of this information to your business and your clients.



## Workshop Specific information

### 1. Contact Details

Facilitator: Jemma Briscoe B.Bus, CPA, MappFin

Phone: 1300 855 770

Email: jemma@agedcaregurus.com.au

### 2. Course Details – Excellence in retirement living and aged care advice

#### Excellence in Retirement Living and Aged Care Advice

The Excellence in Retirement Living and Aged Care Advice Course is designed to provide advisers with the skills, knowledge and tools to deliver a quality holistic advice service to senior Australian's and their families. The subjects chosen for this course adopt an interdisciplinary approach to respond to the complex and growing alternatives available to seniors.

This course provides attendees with specialised knowledge and skills to understand the spectrum of accommodation and care options available to senior Australians. The innovative subjects are taught by Jemma Briscoe, who is a sessional staff member at the University of Technology Sydney and Macquarie University, her background is in banking, research and Chartered Accounting.

The 4 day master class examines all the relevant aspects of the retirement living and aged care industries for financial planners, accountants and lawyers. Attendees will gain a comprehensive understanding of the various legislative frameworks, contracts and personal legal considerations, together with the financial arrangements of provider fees and charges; pensions and government entitlements, financial planning strategies and means testing arrangements.

Attendees will acquire the necessary skills to critically analyse, develop and deliver advice with a clear understanding of the legal and financial considerations coupled with the ability to access and afford care.

The 4 day master class consists of 4 elements:

1. Residential Aged Care Workshop (2 day workshop, 3.5 hr assessment)
2. Retirement Villages and Land Lease Communities Workshop (5 hr workshop, 1.5 hr assessment)
3. Granny Flats and Life Interests Workshop (5 hr workshop, 1.5 hr assessment)
4. Home Care Workshop (3.5 hr workshop, 1 hr assessment)



### 3. Intended learning outcomes (ILOs): Excellence in retirement living and aged care advice

The 4 day course intended learning outcomes are:

- **CAPABILITY:** Understand and analyse relevant strategies within a financial advisory framework and the sector.
- **PROFESSIONAL CONDUCT:** Locate and evaluate relevant client information to determine the best solution for the client.
- **CRITICAL THINKING:** Apply critical thinking, technical and professional skills necessary to operate effectively in financial planning and related professions.
- **REFLECTIVE PRACTICE SKILLS:** Convey information and provide guidance clearly and fluently to clients.
- **INTERDEPENDENCE:** Promote ethical, social responsibility and best practice solutions for clients.

### 4. Granny Flat Rights and Life Interest Workshop: Overview

The idea of family looking after family is not a new story, it has been happening for generations. But what can seem like a simple solution – parents living safely with children close by if help is needed involves a range of legal and financial issues and specialist advice is required.

This workshop examines the forms of granny flat arrangements, legal consequences of this arrangement, financial impact to the client including eligibility for pension entitlements, cost of care, rent assistance and other benefits. It also investigates the various strategies available to financial advisers for their clients to consider.

This comprehensive workshop has been accredited for 6.25 CPD Points..

### 5. Workshop learning objectives (WLOs)

Upon successful completion of residential aged care workshop participants should be able to:

- Explain the different forms of granny flat arrangements.
- Identify potential legal consequences arising from different arrangements.
- Assess, calculate and critically analyse the impact on the client's eligibility for pension entitlement, rent assistance and other government benefits when considering a granny flat arrangement.
- Calculate, examine and discuss the advantages and disadvantages for the various outcomes associated with different strategies identified.
- Deliver a valuable advice service to people considering establishing a granny flat arrangement.



## 6. Teaching and learning strategies

The workshop will consist of 3 main components:

- Workshop facilitator delivery of content, class discussion and case studies (5 hours)
- Closed book case study assessment (1.5 Hr)
- **Workshop:** The material will be delivered through traditional academic teaching methods; lectures, discussions and case studies. A workshop booklet with all the necessary technical material will be provided to the advisor.
- **Closed book assessment:** 1.5 hour post course assessment. This is a closed book, individual assessment and it will need to be completed immediately after the workshop or within 5 days of the workshop. A moderator will be assigned if the assessment is completed after the workshop.

## 7. Assessment

- 1.5 hr post workshop assessment (closed book examination). Weight 100%

## 8. Minimum requirements

Participants must achieve a minimum of 80% in the final assessment to pass this workshop.

## 9. Required texts and materials

### Reference materials

- R Lane and N Whittaker; Aged Care Who Cares: Where, How and how much? 3rd Edition
- Sean Howard, Rachel Lane, Michael Roberts, Jeremy Cooper; Retirement and Aged Care Living 2015-16. Thomson Reuters