



**Oxford Aunts**  
LIVE-IN CARE SPECIALISTS

*the Good*  
**Caregroup**

## HELPING TO PLAN THE COST OF LIVE-IN CARE



**SOLLA**  
Society of Later  
Life Advisers  
**AFFILIATE**

Promoting the Gold Standard  
in later life financial advice





# INTRODUCTION

*We think it's important that families have all of the information that they need to make good care funding decisions. We have therefore partnered with Society of Later Life Advisers who are a national, not-for-profit organisation.*

SOLLA was established in 2008 and is dedicated to higher standards and accessibility to regulated financial advice for older people and their families. SOLLA are completely independent from The Good Care Group and Oxford Aunts, and are specialists in advising older people and their families on issues such as care funding matters.

## LIVE-IN CARE - COST CONSIDERATIONS

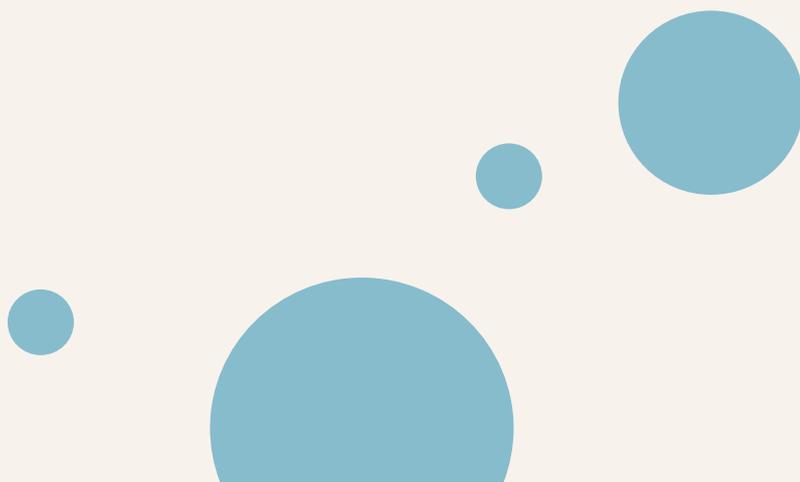
### COMPARABLE COSTS TO A CARE OR NURSING HOME

Live-in care costs are typically in line with a care home, and sometimes less. Costs in care homes can be much more if you need nursing care. With live-in care you have the added value of being able to keep your family home and the fee you pay for your care is purely for the quality support you receive and not the room and board of a residential home.

If you are a couple, live-in care really is a cost-effective option. In a care home you would be charged double for two bedrooms. With live-in care there is only a nominal cost if two people receive care at the same address.

### COST EFFECTIVE OPTION FOR COMPLEX AND SPECIALIST CARE

Live-in care is often cheaper than the total cost of domiciliary care for people living with complex medical or specialist conditions. When a person is receiving hourly care, provided by a domiciliary care provider it is likely that you will be charged extras for additional services to support the person's medical and care needs on top of the cost of a carer visiting. These extras add up and can become costly over time. The total cost to provide hourly care to someone living with high or complex needs is likely to exceed the price of an inclusive live-in care service.



# ADVICE FOR FUNDING CARE

*SOLLA Accredited Financial Advisers understand financial and care needs in later life and can help you and your family make clear and informed financial decisions.*

Now more than ever, when faced with the difficult decisions around choosing and paying for care, you need more than just information. You need careful and considered advice from someone who understands the complexities of the many decisions you and your family are faced with, often at a difficult and emotional time.

A SOLLA accredited financial adviser will be able to help you in all areas of later life financial matters, including retirement planning, care funding (both care homes and care in your own home), equity release and other property options, saving and investment planning, tax matters, and estate and wealth planning.

They will be able to give you advice about specific options available to you, give you recommendations based on your personal circumstances, and what products which best suit your needs. The information will be presented to you in a way that helps you make the best choices and decisions for you or for a family member.

## **YOU CAN BE CONFIDENT IN THE FINANCIAL ADVICE YOU WILL RECEIVE BECAUSE ALL SOLLA MEMBERS:**

- Are specialists in advising older people on financial matters
- Have been Awarded the Later Life Adviser Accreditation (LLAA) which is independently audited and endorsed by the Government Body, the Financial Skills Partnership (FSP)
- Follow a strict code of conduct

How to fund long-term care is an important consideration when looking at home care options. Depending on your personal circumstances, there may be public funding or benefits available to you, or other finance options.

## **HOW MUCH YOU WILL NEED TO PAY YOURSELF, OR IF THE CARE AND SUPPORT WILL BE PROVIDED FOR FREE DEPENDS ON A NUMBER OF FACTORS AND A MEANS TEST:**

- Where you live in the UK
- Personal income and capital
- Care needs\*

\*Some people with long-term, complex health needs qualify for free social care arranged and funded solely by the NHS. This is known as NHS continuing healthcare.

# WHAT SOLLA CUSTOMERS SAY

*"A number of advisers would no doubt be able to help technically. But for an older, vulnerable client the 'hand holding' approach is of much greater significance than just the technical knowledge. Our SOLLA adviser managed to combine both, which makes her an excellent adviser for the older, vulnerable age group."* Julie

*"Our adviser was well versed in financial matters and combines efficiency with great warmth and compassion."* Anne



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If you would like specific expert financial advice, please refer to the SOLLA website where you can find contact details of a local SOLLA financial adviser. Most advisers will offer an initial consultation at no cost to you and without obligation.

 **0808 239 2696**

[societyoflaterlifeadvisers.co.uk](http://societyoflaterlifeadvisers.co.uk)



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