

Planning for aged care costs



While many older Australians will use aged care services, very few have planned for aged care costs.

**WHILE 38% OF OLDER AUSTRALIANS
HAVE THOUGHT ABOUT AGE CARE COSTS,
ONLY 14% HAD PLANNED
FOR THEM**



**PEOPLE WITH HIGHER SAVINGS
AND INVESTMENTS
ARE 66% MORE LIKELY
TO PLAN FOR AGE CARE COSTS**



**AUSTRALIANS ARE MORE LIKELY
TO PLAN FOR AGE CARE COSTS
WHERE THEY HAVE**



HIGHER EDUCATION
GREATER WEALTH
OLDER AGE
NO AGE PENSION

**MANY PEOPLE ARE CAUGHT OFF GUARD
BY UNPLANNED AGE CARE COSTS**



47% SAID THEY WOULD
PUT OFF PLANNING
UNTIL THEY NEED TO

1 IN 4 OLDER AUSTRALIANS
DON'T HAVE A FINANCIAL
PLAN IN PLACE

National Seniors
AUSTRALIA

challenger



Read the full report at www.nationalseniors.com.au

Planning for aged care costs: Hesitancy, ignorance and denial studies the willingness of Australian retirees to plan for aged care costs. The research is a joint partnership between National Seniors Australia and Challenger and is one of the largest comprehensive surveys of older Australians.