



Paying for your own care and support

Important information for self-funders
2020-2021



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Paying for your own care and support

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Planning ahead and making decisions about your care and support needs can sometimes be difficult. This booklet provides information to help you think about these decisions especially if you are already receiving care and support or may need to in the future.

If you pay the full cost of your care and support without any help from the council, then we call you a self-funder. People make their own arrangements for care and support for a number of different reasons.

Some people choose to pay for their own care and support simply because they prefer to make their own arrangements for support or they do not want to be financially assessed by the council.

Other people ask the council for an assessment and during that process they find out that they are not eligible for financial support from the council.



If you are currently receiving care and support, you need to consider how that support is funded and if you qualify for financial support from the council. In the following circumstances, you will be expected to fully fund your care and support services:

- If you are receiving care and support in a care home and you have over £23,250 in capital and/or savings. (The value of your home is counted as capital, after the first 12 weeks of your stay, when you are receiving long term care in a care home).
- If you are receiving care and support at home and you have over £23,250 in capital and/or savings. (The value of your home is not counted as capital, if you are receiving care at home).

If someone is living in your property, while you are being supported in a care home, for example your spouse or partner or a dependent relative, then the value of your home may not be counted as capital.

If your capital is below £23,250 you may be entitled to help with your care home fees from the council. We can provide you with more information about who is regarded as a dependent relative and how this affects your entitlement to help with paying your care home fees.

If you are funding your own care and support, it is important that you receive good information and advice to help you make the most of your money, and to make good choices about your future care and support arrangements. We also recommend that you take independent financial advice to discuss your financial situation.

Anyone has the right to ask us for an assessment regardless of their financial situation

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An assessment can help you better understand your own situation and what you need to stay independent. It is also an opportunity to get information and advice about local services and to consider preventative services.

At the end of the assessment process we will tell you if you are eligible for care and support. If you are eligible, we can work with you to develop a care and support plan. The plan can help you think through what services may be available to meet your needs and how to make these services best work for you and your circumstances.

What help can I get as a self-funder?

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We will always aim to support you to stay in your own home, living independently, for as long as possible. Supporting you to do more for yourself, can help to improve your quality of life and may help reduce the cost of your care and support.

There are a range of services available to all residents whether or not you qualify for support from the council, such as:

- information and advice to help you take control and make well-informed choices about your care and support and how it is funded
- simple equipment and small adaptations to your home up to the value of £1,000 free of charge that can help you with daily living
- with the right advice and support, using technology and the internet can greatly enhance your life in many ways and keep you more connected with family and friends
- local voluntary sector and neighbourhood groups may be able to offer practical help around the home or help you with shopping or gardening.

What help is available with arranging care and support at home?

If you have been assessed as having eligible care and support needs and are paying the full cost of your care and support at home, we can help arrange your services for you.

We can help by:

- Finding the right care provider to meet your needs and preferences from our list of contracted care providers
- Negotiating the cost of your care and support at council rates and putting in place a contract
- Monitoring the quality of your care and support
- Working with your care provider to address any concerns or complaints about the quality of the care you are getting
- Managing all payments to the care provider for you.

How much will it cost?

There will be a charge of £50 a week to cover our administration costs for making these arrangements.

To find out more, please contact us on **020 8871 7707** or email accessteam@wandsworth.gov.uk.

What help is available with arranging care and support in a care home?

Unfortunately, we are not able to arrange care for anyone looking to stay in a care home. However, we can still provide you with information and advice including a list of suitable local care homes. Or you can choose your own care provider on our CarePlace directory at www.careplace.org.uk or on the CQC website.



What options are available to you to fund your care home fees?

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1 Using savings and/or income from investments or property

There is an option to use your savings or investment income to fund your care and you should consider this after having taken independent financial advice.

2 Sale of property

You may wish to sell your property to pay for your care home fees. There are also other options other than selling your property, such as equity release schemes or a deferred payment agreement (see below).

3 Purchase a care fees plan

A care fees plan requires a lump sum payment to an insurer who will then guarantee to cover residential and nursing fees for the rest of your life. Fees are paid directly by the insurer to the care home provider.

You should seek advice from an Independent Financial Adviser regarding a care fees plan.

4 Equity release

There are various types of equity release schemes on the market. These can include schemes where you take out a lifetime mortgage with the amount you have borrowed being paid back plus interest, upon death or sale of the property. There are also schemes where you sell a share of your property while remaining in the property. When you die or move into a care home, the property is sold, and the equity provider receives their share from the sale.

The main features of equity release schemes are as follows:

- normally an arrangement fee will be charged
- interest will be charged and added to the loan
- your property is taken as security for a loan
- the loan will be repaid either upon death or sale of the property.

You should seek advice from an Independent Financial Adviser regarding the different equity release schemes and the providers available.

5 Rental income from your property

You could generate rental income from your property to help towards your care home fees. A family member could help you with arrangements for managing the tenancy.

Alternatively, a letting agency could help you rent out your property. The letting agency can provide a number of services that includes the following:

- introductory service to help you find a tenant
- administration service e.g. taking up references on the tenant, drawing up a tenancy agreement and a schedule of conditions
- collecting the rent from tenants
- full management service for the property.

If you decide to use a lettings agency, they will charge a fee for any service provided

It is important to choose a reputable letting agency, ideally one recommended to you by family or friends and to understand the fees they will charge and the level of service they will provide.

You can find more information and advice about property rentals on the Council's website at **www.wandsworth.gov.uk/housing**

6 Private sector leasing scheme

The Council has a scheme whereby it can enter into a lease agreement with you to use your property for people in need of housing, allowing you to generate rental income from your home to help towards your care home fees. This will also ensure your property remains occupied.

During the period of the agreement the council will:

- make payments to you
- manage the property for you
- return the vacated property to you at the end of the agreed time.

We will need to speak to you or your representative to give you further details about the scheme and answer any questions you may have. If you decide the scheme is right for you, we will carry out an inspection of your property and see some safety certificates to make sure it is suitable before the lease can start.

To find out more about the scheme contact:

Telephone: **020 8871 7333**

Email: **landlordlettings@wandsworth.gov.uk**

7 Deferred payment

The Deferred Payment Scheme offers you a loan from the council using your home as security. It doesn't work in exactly the same way as a conventional loan. The council doesn't give you a fixed sum of money when you join the scheme but pays an agreed part of your weekly care and support bill for as long as is necessary.

You will pay based on what you have been assessed as being able to pay from your income and other savings. The council pays the part of your weekly charge that you can't afford until your home is sold or you are deceased, whichever happens first.

The part the council pays is your 'Deferred Payment'. The deferred payment builds up as a debt, which is cleared when the money tied up in your home is released. The deferred payments will attract interest the same way a normal bank loan will attract interest.

For more information about deferred payments, please contact:

Telephone: **020 8871 6218**

Email: **FinanceAT@wandsworth.gov.uk**

These are the main options available to you if you are funding your own care, although there may be other options or financial products which may be more appropriate for you.

We always recommend that you seek advice from an Independent Financial Adviser to determine the best options in your particular circumstances.

Independent financial advice

Throughout your life you are likely to need different financial products. A financial adviser can help you make the right decision about the best product for you, but the advice is not free. There are two types of financial advice you can get, independent or restricted:

- **Independent financial advisers (IFAs):** If an adviser is 'independent' or a firm advertises that it gives 'independent advice' this means that it is able to advise and sell products from any provider across the market. Therefore, you should get the very best advice and products tailored just for you.
- **Restricted advisers:** If an adviser or firm is restricted it can only recommend certain products or product providers to you. The adviser should clearly be able to explain the nature of the restriction to you, but if you are not sure then it is best to ask.

To be classed as an independent financial adviser, an adviser needs to:

- offer a broad range of investment products
- give consumers unbiased and unrestricted advice based on their comprehensive and fair analysis of the relevant market
- tell consumers, before advising them, that they are an independent adviser.

Where can I get independent financial advice?

SOLLA

The Society of Later Life Advisers (SOLLA) has a 'find an adviser' webpage. You can find an independent financial adviser who is suitably qualified to provide later life advice via the website at **www.societyoflaterlifeadvisers.co.uk**

Financial Conduct Authority

The Financial Conduct Authority (FCA) regulates over 50,000 businesses and is accountable to the Treasury, although independent from government. Its aim is to enable consumers to get a good deal. The FCA maintains a register of firms or individuals it has authorised to do business, carry out regulated activities or provide products or services. You can search the FCA register at **www.fca.org.uk**



What if I have a complaint about the financial advice?

Financial Ombudsman Service

If you are unhappy with any financial advice you have received from an IFA, you can make a complaint direct to the company. If they have not responded within eight weeks or you are still unhappy then you can contact the Financial Ombudsman Service. They have been set up by parliament to sort out individual complaints that consumers and financial businesses aren't able to resolve themselves and their service is free.

You can contact them Monday to Friday 8am to 8pm and Saturdays 9am to 1pm on **0800 023 4567**

You can also make a complaint online via their website at **www.financial-ombudsman.org.uk**

Where can I get more advice and information?

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Adult Social Care

Wandsworth Council can provide information, support and guidance to adults with care and support needs, and those who look after them. Contact us Monday to Friday from 9am to 5pm.

Telephone: 020 8871 7707

SMS Phone: 07940 775107

Email: accessteam@wandsworth.gov.uk

Website: www.wandsworth.gov.uk/adultsocialcare

If you are making your own arrangements, you can look for providers and services in your area on our CarePlace directory at www.careplace.org.uk once you have decided on the best option for you. You will be able to find contact details there and each listing will show you the latest CQC rating, so you can be sure the provider is adhering to national standards.

Emergencies outside office hours

An emergency duty team is available between 5pm and 9am during weekdays and at all times over weekends and bank holidays. To contact them call 020 8871 6000 and ask for the emergency social worker.

Benefits Service

Wandsworth Council Benefits Service can help with queries about housing benefit and council tax reduction.

Telephone: 020 8871 8081

Website: www.wandsworth.gov.uk/benefitsandcounciltax

National organisations

There are many national organisations which provide general advice on care and support, financial issues and planning for the future, which include:

Age UK

Age UK provides information and factsheets on a variety of subjects including paying for care and support at home, finding care home accommodation and planning for retirement.

Age UK Advice Line: 0800 055 6112
Website: www.ageuk.org.uk

Citizens Advice

Citizens Advice provide free, independent, confidential and impartial advice to everyone on their rights and responsibilities.

Adviceline: 03444 111 444
Website: www.citizensadvice.org.uk

entitledto

Entitledto provides an independent benefits calculator to help people find out what benefits they can claim. They can also provide information on a range of benefits and how your benefits will be affected if you start work.

Website: www.entitledto.co.uk

Independent Age

Independent Age is a national charity helping older people maintain their independence by providing advice, information and support.

Independent Age Helpline: 0800 319 6789
Website: www.independentage.org

The Money Advice Service

The Money Advice Service is a free, independent advice service. There is a section for care and disability that includes topics such as 'care advice and help' and 'paying for care'.

Telephone: 0800 138 7777

Website: www.moneyadvice.service.org.uk

The Society of Later Life Advisers (SOLLA)

SOLLA is a not-for-profit organisation that aims to help people seeking advice about the financial issues in later life by ensuring they can find an Accredited Adviser local to them.

Telephone: 0333 2020 454

Website: societyoflaterlifeadvisers.co.uk

Turn2Us

Turn2Us is a national charity that provides financial support in tough times. You can find out more on their website at www.turn2us.org.uk

Local voluntary organisations

There are many local voluntary organisations, which provide information and advice about a range of topics and can help find local services to meet your needs.

Age UK Wandsworth

Age UK Wandsworth provides free information, advice and support for older people and their carers. They can help with questions including money and benefits, housing direct payments and care homes.

Telephone: 020 8877 8940

Email: info@ageukwandsworth.org.uk

Website: www.ageuk.org.uk/wandsworth

Citizens Advice Wandsworth

Citizens Advice Wandsworth provides free, confidential, impartial advice to everybody. They can give free impartial money advice on how best to manage all aspects of your personal finances. Citizens Advice Wandsworth's Disability and Social Care Advice Service (DASCAS) can help make sure you get all the benefits you are entitled to.

Telephone: 0300 330 1169 (Monday to Thursday 10am to 4pm)
Email: info@cawandsworth.org
Website: www.cawandsworth.org

VoiceAbility

VoiceAbility provides free independent and confidential advocacy support to help you make the right choices and decisions.

Telephone: 0300 222 5948
Email: wandsworth@voiceability.org
Website: www.voiceability.org/services/londonborough-of-wandsworth

Wandsworth Carers Centre

Wandsworth Carers Centre offers free and confidential information, advice and support for carers caring and/ or living in Wandsworth.

Telephone: 020 8877 1200
Email: info@wandsworthcarers.org.uk
Website: www.carerswandsworth.org.uk

Our contact details

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Monday to Friday from 9am to 5pm.

Telephone: (020) 8871 7707

SMS Phone: 07940 775107

Email: accessteam@wandsworth.gov.uk

Website: www.wandsworth.gov.uk/adultsocialcare

Write to us at:

Wandsworth Council
Adult Social Care
Wandsworth High Street
London, SW18 2PU

For information on local services please visit CarePlace
www.careplace.org.uk

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(020) 8871 7707

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www.wandsworth.gov.uk/privacy

