

## Contracting for Self-funding Residents

### Who is a 'Self-Funding Resident'?

If you have been assessed as needing Residential/Nursing care and you have savings in excess of the capital limit of £50,000 (April 23), you will be required to pay the full cost of your care and will be known as a 'self-funding resident'.

### Does the council contract for Self-Funding Residents?

Previously it had been the policy of the council to not enter into contracts for self-funding residents unless there were specific reasons for doing so.

As such, you would have made your own arrangements with the care home and approached the council when your savings fell below the capital limit.

### What is the position now?

Things changed following the introduction of the Social Services & Wellbeing (Wales) Act 2014, in that Local Authorities have an obligation to contract for self-funding residents if they wish us to do so.

### If I want the Council to arrange a Self-Funding Contract what happens next?

Your care manager will arrange the contract and this will mean that you will have to sign an **Individual Care Contract (ICC) for Placement Commissioned on Behalf of a Self-Funded Individual**. The contract rate (the amount you pay) is negotiated on an individual basis with the care home and the cost can vary from home to home.

### Will there be a charge for arranging a Self-Funded Contract?

**Yes, it has been agreed that the council will charge a cost-neutral fee of £500 per year for this service.** The first invoice will be issued when the finance team do the financial assessment and thereafter you will be invoiced in line with the anniversary date of your contract.

### What happens when my savings fall below the capital limit?

When your savings fall below the capital limit applicable at that time, you may be eligible for financial assistance towards the cost of your fees, so the self-funded contract ceases at this time and a new contract will be arranged at a rate in line with the Council's standard price.

### Additional Cost Payment/Third Party Top Up

If the home will not accept the council's standard rate they may insist on an [Additional Cost Payment/Third Party Top Up](#), so this is something that should be considered when deciding on your choice of care home. (Your care manager will explain more about this).

A new financial assessment will be calculated to let you know how much you need to pay towards your care home costs.

### **What if I want to arrange my placement privately?**

If you do not want the council involved, you can make your own arrangements with the care home.

### **If I make a private arrangement, what do I do when my savings reduce?**

When your savings fall below the capital limit, you can approach the council for financial assistance towards the cost of your care. Your care home should have an information leaflet '**Help for Self-Funders**' which tells you all that you need to know and what to do at that time.

### **What if I have some questions before deciding on a Self –Funded Contract?**

If you have any questions regarding your finances and making a decision on whether you want the council to be involved, you can take independent advice, speak to your care manager or you can contact us with any questions by:

**Telephone:** 01656 643643

**Email:** [psresidentialteam@bridgend.gov.uk](mailto:psresidentialteam@bridgend.gov.uk)