

Social Services the Financial Assessment

Once we have assessed you as being eligible for a social care service, we will carry out a financial assessment to decide how much you will pay.

The financial assessment is a way of working out how much money you have available to pay towards the cost of your care.

For us to undertake a financial assessment we will ask you to fill in a form for details of your income (for example, benefits, state pension, works pension) your capital (for example, bank and building society accounts, shares, national savings certificates) and your expenses.

Residential Care

You will have 14 days to provide this information. It is really important that you let us know if you are not able to do this.

We keep all this information confidential.

- **Your income** - We look at the money you get from pensions, from most types of benefits, or from other sources such as payments from other people. We only count the income after tax.
- **Your savings** - Because you can earn interest or dividends on savings, we include them in our financial assessment. We look at the money you have in the bank or savings accounts, in stocks and shares or other investments. If your savings are more than £50,000 you will automatically be charged the maximum charge which is set by Welsh Government. If you own a property, please see our information on [owning your own home and deferring payments](#).

However, there may be instances where savings over £50,000 are not classed as capital assets. Certain types of assets could be treated as income and not as capital. This could affect the amount you would need to pay towards your care.

Therefore, even if your savings are over £50,000 you may wish to give us details of your assets so that we can assess them appropriately. We can then tell you whether this makes a difference to your financial position.

- **Your expenses** - We make an allowance for your personal spending and this amount is set by Welsh Government each year.

We also disregard certain benefits such as DLA Mobility/Mobility component of Personal Independence Payment.

Working out what you will pay

Once we have collected all the financial information, the amount that you will pay will be the difference between your:

- total weekly assessed income;
- Less your allowable expenses.