

Looking for answers from older Australians

Sydney, 9 March, 2020: Macquarie University is looking to survey 1,000 older Australians to help explore how people make financial decisions when they or their loved one enters an aged care home.

Navigating entry into an aged care home can be complicated, daunting and stressful for older Australians and their carers. Often people make financial decisions without fully understanding their choices, not realising the wrong decision can lead to higher costs, reduced wealth and less access to extra care services.

Dr Joanne Epp, a Senior Research Fellow from the Macquarie University Centre for the Health Economy, said that the Centre is looking to understand the financial decision-making process better, intending to design tools to help Australians make better decisions.

“We aim to recruit 1,000 survey participants. Participants must either be the resident or the carer who was significantly involved with the accommodation payment decision when the resident entered a facility in 2019.”

The online survey of residents and carers will gather information on the residents and their family characteristics, financial literacy, financial habits, attitudes and motivations towards accommodation payment choice.

The survey is now available online. Participants who complete the survey will be eligible to enter a draw to win one of 20 Wish eGift Cards worth \$100 each.

“Eligible respondents must be over 18, fluent in English and were involved with deciding on the accommodation payment for an aged care home resident in the year 2019,” said Dr Epp.

Readers interested in participating should go to:

<http://mq.edu.au/agedcaresurvey>

For more information, contact the Macquarie University Centre for the Health Economy on 1800 066 465 or by email: health.economy@mq.edu.au.

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Funding for this research has come from The Ecstra Foundation, a not-for-profit organisation supporting improved financial literacy initiatives. Leading Age Services Australia (LASA), Aged and Community Services Australia (ACSA), Aged Care Guild, Department of Health and COTA Australia also support this study.

This study has been approved by the Macquarie university Human Research Ethics Committee (ref#:52020544014072).

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ABOUT MUCHE

The Macquarie University Centre for the Health Economy is an applied research centre focused on investigating the health and human services sectors at the macro level, with particular focus on the interdependencies of sectors with each other and the broader community. The primary objective of MUCHE is to provide governments and non-government organisations with world-leading independent and applied research, which can be used to inform public debate, assist decision making and help formulate strategy and policy.

Issued on behalf of Macquarie University Centre for the Health Economy. To arrange an interview, please call:

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