



**Olive Grove**  
Financial Advice

# Media Kit

Your Specialist in Aged Care  
Financial Advice

[www.olivegrovefinancial.com.au](http://www.olivegrovefinancial.com.au)



**FAAA**  
FINANCIAL ADVICE  
ASSOCIATION AUSTRALIA



**FAAA Aged Care  
SPECIALIST**





# Accredited Aged Care Financial Advisers



**Bill Savellis**

Senior Financial Adviser



**Olive Grove**  
Financial Advice



0424 167 800



[bill@olivegrovefinancial.com.au](mailto:bill@olivegrovefinancial.com.au)

"I believe that anyone transitioning to Aged Care should be able to access financial advice, so they can make informed decisions with confidence.

This is why I am passionate about developing tailored strategies that support families through this journey."

Bill Savellis, founder of Olive Grove Financial Advice, discovered his calling in Aged Care Advice through personal experience. After his father suffered a serious accident, Bill and his family navigated the complexities of home care and government support systems. This challenging journey, coupled with his 22 years of experience in financial services, inspired Bill to specialise in Aged Care Advice in 2015.

Encouraged by his speech pathologist wife's motto — "What's your superpower?" — Bill realised that Aged Care Financial Advice was his unique strength. He pivoted his career to focus exclusively on helping families navigate the financial intricacies of aged care, transforming personal adversity into a mission to support others facing similar challenges.





# It's Important To Start The Aged Care Conversation

## Understanding Aged Care Options.

The aged care system is complex and there are different options for accessing care based on your personal situation, health and financial capacity. Many people entering the system don't understand how the decisions they make today impact their future care.

## How Do Aged Care Entitlements work?

The government subsidises some of the costs to help make care accessible and affordable, but these generally require an Aged Care Assessment Team/Service (ACAT/ACAS) assessment.

## Why Aged Care Education Is Important.

The aged care system is complex and confusing. Talking about aged care options is an essential conversation that all families should have. When something unexpected happens, it can lead to significant stress, indecision and confusion about what steps to take to get the support a loved one needs. It is essential to start discussions early, so everyone has time to understand, research and make decisions that work best for the family members concerned.



# In The Media

Through education and support, we believe that everyone should be able to make informed decisions and understand their Aged Care Options.

## Financial planning solutions Advertising Feature

### Avoiding pitfalls when choosing aged care

Navigating Australia's aged care system is complex, but good planning can take the stress out of decision-making.

No one likes to talk about getting old and needing care, so when mum or dad is incapacitated by a fall and can't fend for themselves at home, it can catch families unprepared.

The response for the family can be shock, bewilderment and even panic, according to Bill Savellis, senior financial adviser and founder of Olive Grove Financial Advice.

"Families are dealing with complex issues, often after mum or dad have already entered care. This means that significant financial decisions are being made without understanding all the options."

Olive Grove specialises in aged care advice, working with clients who are navigating the complex aged care system, including Centrelink.

"I have seen people who have made decisions in haste because they have panicked, and it can result in really poor outcomes, which we try to unwind," says Savellis. "Sometimes, we are successful."

The key to being prepared is to have appropriate plans in place well before they need to be implemented, he adds.

"It can be an uncomfortable conversation to have, but it is an important one. Making sure the powers of attorney are in place and that you talk to those powers of attorney about your wishes can make the transition a lot easier."



**'Many of our clients have never had financial advice in the past and are shocked when they enter the aged care system.'**

**Bill Savellis**

Caption Photo:

"And make sure you get some sort of guidance from a financial adviser about what sort of things you need to be considering."

Financial planning for aged care typically involves identifying the options for funding aged care services, understanding the implications of keeping or selling the family home as well as evaluating any opportunities to reduce ongoing care fees and maximise Centrelink benefits.

"When you add to that list the arranging of medical treatment, it's easy to see how emotional and stressful navigating the transition to aged care can be," Savellis says.

"Financial advice should be accessible to everyone and, when planning for your care

years, not too late, especially if you have limited assets and funds.

"Many of our clients have never had financial advice in the past and are shocked when they enter the aged care system and have lost their pension or don't know how to afford the right level of long-term care."

The pension can be lost because, once in aged care, a person's house is included in the assets test for aged care assistance, whereas it is not included when determining eligibility for the pension.

"That can affect the fees you pay for aged care and the amount you receive for the pension."

Olive Grove examines a range of scenarios

so that people get an understanding of what aged care means in regards to fees, their pension and total net worth, Savellis explains.

"Each option can deliver a very different outcome; you have to run through the numbers."

Savellis says planning ahead also has the advantage of ensuring that all the family and carers are on the same page. Otherwise, it can become very challenging if there is no agreement about the most suitable solution for a loved one.

"It's important for parents to have these discussions early on, have their plans set and wishes known."

✓ Aged Care Guide

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Choices**  
Simplifying  
retirement



Navigating Aged Care Options  
& Eligibility in Australia

## A trusted source for Aged Care conversations.

# Common Questions About Aged Care

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## Q: What upfront costs will I need to pay?

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### What do I need to do?

Understand if you have an accommodation payment and determine what assets you can use to meet the cost.

### How can we help?

We can help you determine how to pay for your accommodation. This may involve a lump sum payment, periodic payments or a combination of both.

### Who else can help?

The myagedcare website ([myagedcare.gov.au](https://myagedcare.gov.au)) publishes accommodation prices.

## Q: How much will I pay for ongoing care?

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### What do I need to do?

Determine which ongoing care costs apply to you. This could include the basic daily fee, a means-tested care fee and an extra service or additional fee.

### How can we help?

There are strategies to reduce ongoing care costs. Keeping or selling your former home often forms part of the strategy as does how you invest. A poorly executed plan can result in lower Age Pension entitlements and higher ongoing care costs.

### Who else can help?

The aged care facility can determine your ongoing care costs.





## With Education Comes Clarity

### Linda

Bill is a caring and empathetic person, who offers quality advice in a timely and effective way. Definitely good value and the fact that we did not have to deal with relink was a relief for the family.



### Julian

From the time I reached out to Olive Grove Financial Advice, the communication from Bill and his wonderful team was amazing and we were kept informed every step of the way. Bill explained and went through everything step by step in a way that we were able to understand. Bill is a caring and extremely knowledgeable person, who will go above and beyond for his clients.

## Your Specialist in Aged Care Financial Advice.

Any information contained in this article is general information and has been prepared without considering your objectives, financial situation or needs. Before acting on any information in this article, The Financial Advisor (Australia) Pty Ltd recommends that you consider whether it is appropriate for your circumstances. Information in this article was correct as of 8 December 2022.

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# Media Enquiries



Bill Savellis

P: 1300 924 644

E: [bill@olivegrovefinancial.com.au](mailto:bill@olivegrovefinancial.com.au)

W: [www.olivegrovefinancial.com.au](http://www.olivegrovefinancial.com.au)



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