

[RETIREMENT VILLAGES ASSOCIATION]

SUMMARY OF KEY TERMS

Village: [●]

	Key term	Details for resident/unit
<i>Fees payable by resident</i>		
(1)	Maximum deferred management fee (or equivalent fees) payable by resident for unit	Maximum total as a percentage of capital sum: [●]% Method of calculation: Per annum [●]% On entry [●]%
(2)	Weekly fees payable by resident <ul style="list-style-type: none"> • How much? • Can these be increased by the operator? • If yes, how often? 	\$x per week/fortnight/month [Yes / No] [Annually / Any time / Other -specify]
(3)	Are there any other fees payable by the resident?	[For example, marketing fees.]
<i>Capital gains/losses</i>		
(4)	Does the resident share in any capital gain on the sale of the unit? <ul style="list-style-type: none"> • If yes, what share? 	[Yes / No] [Specify]
(5)	Is the resident exposed to any capital loss on the sale of the unit? <ul style="list-style-type: none"> • If yes, what is the exposure? 	[Yes / No] [Specify]

	Key term	Details for resident/unit
<i>Leaving the unit</i>		
(6)	When does the resident stop paying weekly fees once they have left their unit?	[On leaving the unit / Other – specify]
(7)	When does the resident or their estate receive the capital refund?	[When the ORA is re-sold/at the end of the cooling-off period/some other formula]
<i>Transferring within the village</i>		
(8)	Does the resident have priority over non-residents to transfer to another unit at the village?	[Yes / No]
(9)	For the resident's new unit, is there a credit for any DMF (or equivalent fees) paid by the resident for their earlier unit(s) at the village? • If yes, how does the credit work?	[Yes / No] [Specify]
<i>Care options at the village</i>		
(10)	Is rest home, hospital, dementia or other specialist care available at the village?	[Yes / No] [Rest home / Hospital / Dementia care / Other – specify]
(11)	Does the resident have priority over non-residents to transfer to the care options outlined above?	[Yes / No]