

Policy: Supporting Residents who have outlived their funds

Date of last change: 2020-12-12

Date approved by SP Board: 2021-01-21

Effective Date: 2021-01-21

It is a regrettable fact that very few pensions survive the ravages of inflation, and as retired people get older, their income and capital become constrained.

Settlers Park understands the problems caused by diminishing funds and tries to help Residents who find themselves in financial difficulties.

Procedure

Where a Resident recognizes that their funds are being constrained:

1. The Resident should contact the General Manager with a view to restructuring Park-related costs.
2. The General Manager will ask the Care Manager to assign a Welfare Officer to interview the Resident and help them to restructure their finances and reduce costs.
3. On receipt of a report from the Welfare Officer, one or more appropriate plans will be implemented including, if necessary:
 - a. Contacting the family of the Resident for assistance
 - b. Downsizing to a smaller cottage
 - c. Moving from Care Centre to Assisted Living
 - d. Assisting with applications for government grants
 - e. Seeking external charitable funding
 - f. Approaching the Settlers Park Trust for assistance
 - g. Provision of meal vouchers for the Hibiscus Room Restaurant
 - h. Provision of Laundry vouchers for the Settlers Park Laundry Service
 - i. Provision of free Wellness Clinic Services, including consumables
 - j. Full subsidization of accommodation costs in designated living units
 - k. Use of a portion of the Life-Right residual balance for Park living expenses
 - l. Any other measures that are found to be appropriate at the time.

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