

ADVICE THAT REASSURES

2022 FINALIST

Being named a finalist in both the 2022 & 2023 Aged Care Adviser of the Year awards, provides validation to Jillian Clarke that she is on the right path with her aged care advice.

She talks to Jayson Forrest about the value of advice.



**JILLIAN CLARKE
2022 FINALIST
ACS AGED CARE ADVISER OF
THE YEAR AWARD**

Having practised as a financial adviser for a number of years, Jillian Clarke had noticed that an increasing number of her elderly clients were in need of specialist advice for the next steps of their care journey. However, as a general financial adviser, Jillian realised she didn't have enough bandwidth to dive into the intricacies and nuances of aged care for her clients.

This realisation led her to Alteris Financial Group, which had developed a dedicated aged care offering as part of its advice services.

"Alteris had developed a comprehensive and unique approach to aged care advice, which was enough to convince me to join the business," says Jillian. "Almost seven years later, it's a decision I don't regret."

For Jillian – a Financial Adviser, Lifestyle and Care at Alteris Financial Group – this decision was later validated when she was confronted with the painful decision of having to put her own parents into aged care. And although she was confident about the process involved, she admits it was an enormous undertaking.



“Although I undertook a staged process of putting my parents into aged care, it was nonetheless, much more difficult than I imagined,” says Jillian. “This experience provided me with first-hand insights into the emotional and logistical complexities of aged care, which has helped soften my approach when assisting others with their own aged care needs.”

Advice that matters

As Jillian succinctly explains, aged care advice is something that should matter to all clients because “people don’t know what they don’t know”.

“It’s very difficult for clients to understand all the information they need to know about aged care. This can be a confusing and very complex area for people to grasp, in order for them to achieve the right outcome for their loved one.”



She acknowledges that aged care advice is often a juggling act to achieve the right outcome for clients that fit their individual preferences and priorities.



REASSURANCE

“Clients need to understand how each of the different cost components in aged care work in conjunction with each other. But because many people don’t understand how the system works, they automatically write-off various care facilities due to affordability issues. However, with the right professional advice, these same facilities may actually be affordable and provide their loved one with the best possible outcome.”

For Jillian, the key to aged care advice is providing clients with the information and unbiased guidance they need, in order to allow them to make fully informed decisions. By doing so, clients are reassured they are making the right decision for their loved one.

A unique offering

The aged care process at Alteris begins with two meetings and a discussion paper. The first meeting is designed to understand the aged care objectives and needs of the client, and to provide a general rundown of the aged care market and the processes involved.

“Once we properly understand the client’s financial situation and their preferences – such as the type of aged care accommodation and their priorities in retaining certain assets – we discuss some of the options that might be available to them. We then crunch the numbers and go back to the client with a report that we run through with them,” says Jillian. “This approach means that in the second meeting, clients fully understand the options available to them and are able to make an informed decision that’s right and appropriate for their individual circumstances.”

However, Jillian believes what makes the Alteris offering somewhat unique is its ‘implementation package’. This option allows Alteris to manage the entire aged care process for the client – from beginning to end – including selling down assets, working with stakeholders, and revising strategies as required.

“We take all that stress away from the client by dealing directly with Centrelink and Services Australia. We will also liaise with the aged care facilities, and ensure that the strategy the client has chosen is implemented efficiently to achieve the right outcome for them,” she says. “We believe this option significantly alleviates the ongoing stress of clients.”

And the facts speak for themselves, with about 40-50 per cent of Alteris’ clients choosing this optional package, which provides them with significant peace of mind, as they deal with the emotional rollercoaster of putting mum or dad into care.



The earlier the advice, the better

Ask Jillian for her best tip for anybody considering aged care and the answer is simple: “Get it early.”

According to Jillian, too many clients leave aged care advice to the last minute, when they’re neither emotionally nor mentally at their strongest to make good decisions.

“If mum or dad is starting to struggle at home, it’s best for families to put together a plan,” she says. “Seek professional advice to get a better idea about what your options are. This might include working with organisations to help mum or dad stay at home for as long as reasonably possible.”

Developing a plan covers a range of topics, including: Power of Attorney; will; medical, financial, and banking details; a shortlist of suitable aged care facilities; and a financial plan to fund aged care expenses.

Importantly, preparing an aged care plan provides reassurance to the client that their loved one will be appropriately funded and looked after when going into care.

It’s this ‘reassurance’ that clients receive from Jillian’s advice that she believes they most value in her relationship with them.

“I definitely believe clients value the reassurance my advice provides them. They go into the aged care process confident knowing they can afford their care option from a cost and capital sustainability perspective – whether it’s for one year, five years or more.”

Jillian Clarke



ADVICE THAT'S RECOGNISED

As an aged care advice specialist, Jillian has found working with clients to be immensely rewarding. Jillian is acutely aware she is providing a service to people at a time when they're at their most vulnerable, as they deal with the emotional challenges of placing a loved one into care.

It's therefore fitting that Jillian's commitment and promotion of aged care advice has not gone unrecognised, with Jillian named a finalist in both the 2022 & 2023 Aged Care Adviser of the Year awards. In congratulating Jillian, Assyat David – Director of Aged Care Steps – says the award is aimed at raising awareness of the highly valued and expert services that aged care advisers provide.

“Aged care advice plays a critical role in ensuring that clients have more choices and greater control as they plan for all phases of their retirement. We believed it was time to recognise the great work advisers achieve in this increasingly important area of advice by running the Aged Care Adviser of the Year awards,” says Assyat. “We congratulate Jillian on her achievements and for being named a finalist in these prestigious awards for two consecutive years.”

Jillian acknowledges that being named a finalist in the 2022 & 2023 Aged Care Adviser of the Year awards provides validation of the advice she is delivering to clients and of the Alteris aged care offering.

“The Alteris team has a strong and deep understanding of the aged care system, which allows us to provide our clients with the best possible outcomes. I draw on the depth of the expertise within the Alteris Lifestyle and Care team to provide my clients with the highest quality advice and service,” says Jillian. “It’s wonderful that my work in the important area of aged care advice has been recognised by my peers.”

Jillian Clarke

ABOUT THE AGED CARE ADVISER OF THE YEAR AWARD

The Aged Care Adviser of the Year award celebrates the outstanding achievements of financial advisers providing aged care advice. The winner and finalists of this award were judged by industry peers to have best demonstrated outstanding professional commitment to the provision of aged care advice to older Australians and their families.

The award also recognises that the winner and finalists of this award not only displayed best practice aged care advice, but they also actively sought to provide aged care advice to their clients and community networks. They also demonstrated an aptitude to build and grow a successful, client-focused aged care advice business.

The Aged Care Awards are sponsored by Aged Care Steps – a market leader in the provision of aged care resources and tools for financial advisers.

