

INDUSTRY RECOGNITION FOR AGED CARE ADVICE

2022 FINALIST

Leah Newman's enthusiasm and commitment to aged care advice has been recognised by being named a finalist in the 2022 Aged Care Adviser of the Year award.

Jayson Forrest reports.



**LEAH NEWMAN
2022 FINALIST
ACS AGED CARE ADVISER OF
THE YEAR AWARD**

For the past five years, Securinvest has offered aged care advice as part of a specialised service under its financial advice umbrella. The business recognised early on that with its ageing client base, the aged care needs of its clients would increasingly need to be addressed.

And it's at this stage, as clients consider the aged care needs of their loved ones, that clients first meet Leah Newman – Aged Care Specialist Adviser and Financial Adviser – who is the first step in their aged care journey. Leah brings a level of enthusiasm and energy to the aged care advice process that is almost infectious.

“At Securinvest, we provide specialised advice to both existing and new clients who are planning for the cost of aged care, as well as help clients who need assistance securing care and financial advice for their elderly parents or loved ones,” says Leah.

Leah is adamant that the reason why aged care advice is so important is to enable people to cut through the complexity of what is an intricate area of advice, particularly in terms of how people fund it.



“For clients considering aged care, they risk getting inundated with a lot of information from various sources, such as websites and aged care facilities, which can be quite generic. Instead, they want somebody who can digest this information and make sense of it, whilst simplifying the process for them,” says Leah. “They want somebody who can lay out aged care in front of them, so they can better understand their residential care options, how much it will cost, and the steps that need to be taken.”

Leah believes that by using an advice specialist to remove all the confusion and help simplify the process, clients can instead focus on the emotional side of actually moving their loved one into care. “So, by getting the right information and advice, people are better equipped to make the best choices for the care, security, and happiness of loved ones.”

Providing peace of mind

When it comes to aged care advice, other than assisting a client find residential placement or an appropriate facility (which Securinvest generally refers out), the Securinvest advice offering covers everything you’d expect in an aged care advice service. However, it does also provide clients with an ongoing advice service should they require it.

“We share the whole aged care journey with clients from start to finish,” says Leah. “When first meeting with clients and family members, I like to begin the process by understanding their needs and objectives, before beginning the process of helping them navigate the complexities of aged care, whilst assisting them in tackling some difficult personal and financial decisions.

“We talk through the care options available, the costs associated with them, what they need to do and how we can help them, and the best way for them to restructure their finances to pay for the appropriate care. We then put together an advice document that covers all these various aspects.” -- Leah Newman



ONGOING ADVICE OFFERING

As part of the advice process, Securinvest provides recommendations about how the client can affordably fund aged care for up to five years, including what needs to happen financially to ensure clients are as close to being in a cashflow positive or neutral position, which Leah says, provides clients with peace of mind.

“We also take care of all the Services Australia (Centrelink) paperwork, which is an aspect of the advice process that clients particularly value,” says Leah. “By doing so, clients can focus on their loved one and deal with the emotional aspect of having to put a family member into residential care, knowing that our team will take care of the financial side for them.”

In addition to its standard advice services, Securinvest also provides an ongoing advice offering. This includes quarterly updates that are in line with the means tested fee, as well as providing financial advice and reviews to those clients who have investments with the business.

“We will support our clients through the whole aged care journey, up until the inevitable end when their loved one passes away,” says Leah.

“But should they require it, we can also provide clients with estate planning advice and assistance to help them complete the journey. I think we’re one of the few advice businesses that offer an ongoing service like that, which makes us somewhat unique.”





VALUING AGED CARE ADVICE

According to Leah, the key reason why clients should seek advice on aged care is to cut through the complexity. As an example, she refers to the refundable accommodation deposit (RAD).

“When you talk to an aged care facility, they will typically outline what your fees might look like, and provide a couple of options for paying the RAD. But often, there are more than just a couple of options available. Unfortunately, with unadvised aged care, people tend to make a hasty decision about whether they need to sell the family home or sell assets to fund the care,” she says.

“So, to avoid making a costly mistake, it is hugely beneficial to talk to a specialist who has the expertise around financial planning and aged care advice to carefully work out the options that are right for you.”

This provides clients with certainty that what they’re doing is correct. That’s because what worries clients most when dealing with a loved one’s money is they don’t want to make a mistake with that money.”

From her experience working with clients, Leah says they most value the clarity and reassurance she provides them throughout the aged care advice process. She also adds clients value the personal connection of working with an advice professional who they can talk to and who will both support and counsel them through their journey.

Awards validate specialist work

It's only fitting that Leah's enthusiasm and commitment to aged care advice has been recognised, with Leah named a finalist in the 2022 Aged Care Adviser of the Year award. In congratulating Leah, 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 launching the inaugural Aged Care Adviser of the Year awards,” says Assyat. “We congratulate Leah on her achievements and for being named a finalist in these prestigious awards.”

Leah is humbled by being named a finalist in the 2022 Aged Care Adviser of the Year award. She is grateful for the industry recognition of the work she has put into Securinvest's aged care service.

“I've helped build our aged care advice offering from the ground up,” says Leah. “Being named a finalist in this award is validation that we're on the right track with our advice offering. It's also wonderful recognition for all of the love I've put into this service and developing it for our clients.”

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Leah Newman



ABOUT THE AGED CARE ADVISER OF THE YEAR AWARD

The 2022 Aged Care Adviser of the Year award celebrates the outstanding achievements of financial advisers providing aged care advice. This award recognises Leah Newman as demonstrating advice excellence and professional commitment to the provision of aged care advice to older Australians and their families.

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.

