

# ON TOP OF HIS GAME

2022 FINALIST

**Being named a finalist in the 2022 Aged Care Adviser of the Year award, provides validation to Zac Dodds CFP® that he is on the right path with his aged care advice. He talks to Jayson Forrest about the value of advice.**

Jayson Forrest reports.



**ZAC DODDS**  
**2022 FINALIST**  
**ACS AGED CARE ADVISER OF**  
**THE YEAR AWARD**

Zac Dodds CFP® first ventured into aged care advice relatively early on in his career as a financial planner. When Zac – a Financial Planner at Muirfield Financial Services – first joined the Geelong-based practice in 2017, Muirfield was already offering aged care advice. It was evident to Zac this was a side of the business that was growing, which peaked his interest.

“My induction to aged care was spent listening to and shadowing my colleagues – Melinda Planken and Kate Officer. I saw the passion they had for this area of advice, particularly with providing peace of mind to clients, while enhancing their financial outcomes,” says Zac.

This inspired Zac to undertake his own specialist accreditation in aged care advice and the rest, as they say, is history.

“My passion in aged care advice grew,” says Zac. “Not only was I providing advice in the office, but I started writing articles on aged care for the Muirfield website, and I also began providing information sessions to aged care facilities, which demonstrated the value of advice for people going into residential care.”



### Spreading the word

Zac’s information sessions eventually expanded out to include other aligned professionals, like accountants and lawyers, as well as the general public. And Zac’s commitment to spreading the word about aged care advice didn’t stop there. He is also writing a number of articles for education provider, Kaplan, which are aimed at assisting other financial planners better understand aged care.

“These information sessions allowed me to educate a wide range of people – from professionals through to family members thinking about putting mum or dad into care,” says Zac. “For me, it was important to make aged care advice accessible to everyone, regardless of what stage they were at with their aged care journey.”



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Zac Dodds



## A VALUED SERVICE

Today, Zac is a member of the Muirfield aged care advice team, which assists families to not only understand what to consider with home and permanent care, but how to fund it.

Zac explains: “Aged care advice is about being able to take what is often seen as a complex area of advice, and simplifying that advice in a way that is understandable for clients and their families. In most cases, these families are being introduced to aged care for the first time, so they haven’t previously been exposed to the financial side of aged care.

“We work with clients to make sure aged care is affordable for them, while providing reassurance for them during the decision-making process, which can be a very emotional time for families.”

At Muirfield, a client’s aged care journey typically begins with an initial consultation with an aged care adviser – either Zac or Kate – to get a better understanding of their personal situation and how the business can assist them.

As part of this first appointment, the advice team provides families with an overview of how aged care works, the types of care options available to the client, and explains the types of fees that can be charged for care. This provides families with an understanding of what to expect when a move to residential care occurs.

“In this initial appointment, we then discuss what a ‘Day 1’ situation will look like for the client,” says Zac. “This is a scenario where the loved one has moved into care today. We show the client what fees they can expect on their next invoice. This provides clients with greater clarity and an indication of what fees to expect moving forward, so they don’t have any nasty surprises.”

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This process usually takes about 60-90 minutes, which not only provides the client with a better understanding of what aged care is, but it ensures they are fully informed about what they need to know and do before making any decisions.

“We also explain how we can assist further,” says Zac. “This can include liaising with facilities to help with the move into care, negotiating room prices, and assisting with Centrelink. In addition, if the client has a more complex situation or wants to investigate different options around large assets – like keeping, selling or renting the family home – we can have a look at those options and see what impact they would have on aged care and the client’s finances.

“By doing so, we can then provide the client with a projected forecast over a number of years to assist them with their longer term planning. This ensures they are fully aware of what may occur if they were to go down a certain path, before actually implementing any of those changes.”



### Peace of mind

For clients seeking professional advice on aged care, Zac emphatically believes advised clients are better placed to make informed decisions with confidence. This allows them to avoid making basic mistakes, which can be difficult to reverse.

“By seeking advice, clients can reduce their stress, while avoiding unnecessary and costly mistakes that can happen by not understanding the intricacies of the rules that surround aged care, particularly in relation to assets and how they’re assessed,” he says. “Families are then able to confidently make decisions for their loved one.”

It’s no surprise that Zac’s best tip for anybody needing aged care advice is to be proactive and get advice in advance before actually having to move a loved one into care.

“Have that important discussion with your family, in case you may need to go into aged care down the track. By planning ahead, both advisers and clients can be better prepared with structuring assets to fund the aged care needs of an individual. Seeking advice from an aged care specialist can help alleviate the stress families and their loved one experience, which helps to make this an easier process for them to deal with.”



## CUTTING THROUGH CONFUSION

For those clients who do turn to Zac for aged care advice, he says it's the 'peace of mind' he provides them with that they value most in their relationship.

"When families come to see me about aged care advice, they are often confused about what needs to happen and what steps they need to take. But the advice we provide them cuts through the confusion and complexity, and provides clients with relief and reassurance," he says. "They also value the fact that we remove industry jargon and explain aged care in a way they can easily understand."

### **On top of the game**

Zac's commitment and promotion of aged care advice has not gone unrecognised, with Zac named a finalist in the 2022 Aged Care Adviser of the Year award. In congratulating Zac, 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 Zac on his achievements and for being named a finalist in these prestigious awards."

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Zac Dodds

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Zac acknowledges that being named a finalist in the 2022 Aged Care Adviser of the Year award provides clients with confidence that the team at Muirfield Financial Services are on top of their game with aged care advice.

“Being a finalist in this award recognises and validates the work we do at Muirfield in aged care advice. I’m passionate about aged care and for me, it’s an honour to help guide my clients through their aged care journey, which is often very emotional for them. As an aged care adviser, I know my work is appreciated and valued.”

## **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 Zac Dodds 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.

