

EXERCISE 4: Accommodation contract comparison

Your contract is *really* important. It will have many consequences for your pension entitlement; eligibility for rent assistance; money available to invest; ability to afford the lifestyle you want now and in the future; and — if the need arises — your financial position in accessing and affording aged care. You'll need to work out if the contracts you are considering represent a fair balance of rights, responsibilities and costs. This exercise helps you compare contracts, and makes sure you don't focus on just one element of the contract.

1. Create a table for each of the options you are considering.
2. List your rights and responsibilities in the respective columns.
3. Break it down into the three time zones, as shown: before you move in, while you live there and when you leave.

	Rights	Responsibilities
OPTION 1		
Before moving		
While living		
On leaving		

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	Rights	Responsibilities
OPTION 2		
Before moving		
While living		
On leaving		

Accommodation contract comparison

	Rights	Responsibilities
OPTION 3		
Before moving		
While living		
On leaving		