

FirstStop Finance Advice

Paying for Care ● Equity Release ● Annuities & Investments





Changes in personal, housing or care needs in later life can make unprecedented demands on the finances of older people.

What may once have been a comfortable retirement can change overnight if costs escalate.

For this reason, FirstStop has developed a range of financial advice services with selected expert and specialist advisers to help older people maximise their income, preserve their capital and with that their financial independence, dignity and choice.

Care
Advice

Housing
Advice

Finance
Advice

Rights
Advice

www.firststopadvice.org.uk

0800 3 10 20 11

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Finance Advice

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FirstStop

This document is intended for guidance only on financial matters and is not considered to be providing financial advice.

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**Paying
for care at
home or
in a care
home**

**Finance
Advice**

The need for care often arises when least expected and many people have to make important decisions on matters they are not familiar with. Independent of all care groups, authorities and financial institutions, we provide a free advisory service on all the important financial and legal issues related to obtaining and paying for care.

Each year our advice line guides thousands of older people and their families through the complexities of obtaining and paying for care either in their own homes or in care homes. We advise on the financial support available from the benefits agency and local authorities as well as the responsibilities of health authorities in delivering care.

For those self-funding their care FirstStop can provide advice on non-means tested financial support available from the state and has a panel of carefully selected Care Fees advisers who are qualified and specialise in helping older people meet their care costs whilst also, as far as possible, preserving their original capital and savings.

The Care Fees advisers will prepare a personal report detailing the options and financial products available for meeting care costs over the long-term. There is no charge to receive your personal report. If you decide to proceed with any recommended financial products the adviser will receive a declared commission from the product provider or charge you an agreed fee.

For many people, aged 55 and over, who are asset rich and cash poor releasing equity from their homes might be a solution to help them pay for care at home, carry out home improvements or adaptations or provide an extra income to improve the quality of their lives.

Equity release is NOT right for everyone and may affect your entitlement to state benefits and will reduce the value of your estate.

Equity release may involve a Lifetime Mortgage or a Home Reversion Plan, to understand the features and risks, please ask for a personalised illustration.

There are numerous providers of equity release plans. Every lender can have differing interest rates, loan criteria and customer benefits each of which need to be thoroughly researched to match your personal needs.

The FirstStop advice line can advise you on the alternatives to equity release – for example, claiming state benefits, obtaining grants or other financial aid, downsizing your property or obtaining support from your family.

If equity release is a possible solution for you, FirstStop offers an equity release advice service provided by Just Retirement Solutions Ltd, who are dedicated to providing customers with specialist equity release advice to help them enjoy retirement to the full. Just Retirement Solutions Ltd advise on a number of carefully selected equity release products. An advisor will talk to you about your circumstances and assess whether equity release is the right option for you. If it isn't, they will clearly state the reasons why not. If it is, they will give you comprehensive advice on an appropriate equity release plan that meets your needs and circumstances. Advice is with no obligation and an administration fee of £749 will only be charged if you take out a plan.



The Home Cash Plan

Finance Advice

The 'Home Cash Plan', provided by Just Retirement Limited, part of the Just Retirement Group, which also includes Just Retirement Solutions Limited, is designed with the help of the Joseph Rowntree Foundation, with the flexibility and security to help if you require a small amount of extra cash.

You can draw down smaller amounts of cash as and when you need it, which means you only pay interest on the amounts you draw. It is a big decision to make and you need to be sure it is the right choice. It is therefore important to speak to an Advisor who will explain the costs and risks involved whilst identifying if it is suitable for you.

This is a lifetime mortgage. To understand the features and risks, please ask for a personalised illustration.

If you are interested in the FirstStop Equity Release Advice Service or the Home Cash Plan you can contact:

Just Retirement Solutions Ltd. direct on 0800-232-1309. Lines are open Mon to Fri 9.00am to 5.00pm. Alternatively, please email firststopadvice@justretirement.com

FirstStop is a trading name of Elderly Accommodation Counsel (EAC), which is an introducer appointed representative of Just Retirement Solutions Limited who are authorised and regulated by the Financial Services Authority.

The First Stop Equity Release Advice Service is provided by Just Retirement Solutions Limited and the Home Cash Plan is provided by Just Retirement Ltd. Just Retirement Limited and Just Retirement Solutions Limited are authorised and regulated by the Financial Services Authority. Please note your calls may be monitored and recorded.



Other Financial Advice

Finance Advice

FirstStop firmly believes that financial security is an essential ingredient in providing older people with a sense of well-being.

In later life finances may need special attention, for example, purchasing an annuity, arranging pensions, managing savings or investments, investing for extra income or inheritance tax planning. Whatever your needs, FirstStop can introduce you to carefully chosen providers of financial advice who specialise in the areas which are most likely to affect older people at some time in their retirement.

How to access FirstStop Finance Advice

By Telephone:

Call our Finance Advice Line **0800 3 10 20 11** and one of our Advisors will make the necessary arrangements for you.

On Line:

Visit **www.firststopadvice.org.uk** and complete and submit one of the on line request for advice forms to be found on the finance section of the FirstStop website.

By Post:

Complete the form on page 7 and post it to:

**FirstStop Advice,
3rd Floor,
89 Albert Embankment,
London, SE1 7TP.**

FirstStop Advice brings together the expertise of some of the most trusted and respected organisations in the UK providing one national advisory service able to deliver advice and information in the four areas which most older people will need to visit at some time.

Care Advice

Advice about care in any setting from your own home to a care home.

Housing Advice

Advice about housing options from adapting your own home or choosing retirement housing to care homes, including searchable databases of accommodation available in the UK.

Finance Advice

Advice about money and benefits including funding and financial advice for long term care and equity release.

Rights Advice

Advice about rights to help older people get the help, care and support they need when they need it.

Through one telephone number and one website, FirstStop is a single gateway to information and advice about all aspects of care, housing and finance for older people. It will equip older people, their families and carers to understand their rights and options and make informed decisions about care, housing and finance.
Advice Line 0800 377 7070
Website www.firststopadvice.org.uk

Please send this form when completed to: FirstStop Advice,
3rd Floor, 89 Albert Embankment, London, SE1 7TP.



Request for advice form

(Private and Confidential)

Applicants details (the person needing care)

Name.....

Address.....

.....

.....Postcode.....

Telephone (day).....(evening).....

Email address.....

I require advice on
(please tick)

Paying for Care

Equity Release

Other Financial Advice*

I require advice for

Myself/someone else

.....
* Please indicate below the other area(s) of financial advice you are interested in

.....
NB Please sign reverse

If you have any queries when completing this form,
please call our Finance Advice Line: 0800 3 10 20 11



Personal Data

Important information to be read and signed by applicant(s)

I/we declare and agree with the statements below:

To enable FirstStop Advice to conform with the Data Protection Act 1998, I declare and agree that FirstStop Advice may use the information, I have supplied, to administer my request for advice.

Any personal information (including sensitive personal information) I provide will be treated as private and confidential, and held and processed on computer or otherwise, by FirstStop Advice as a result of my request for advice.

FirstStop Advice may analyse the information they hold about me to help them improve their service to me, to monitor their business and for market research so they may identify any products or services, which may be of interest to me.

My personal information (including sensitive personal information) may be disclosed to any person in circumstances where the disclosure is required by law.

I understand that I can obtain (at a small fee) a copy of the information held by FirstStop Advice about me under the Data Protection Act 1998.

I consent to FirstStop Advice providing my personal data and sensitive personal data to a third party for the purposes of that third party providing advice to me on the area I have selected overleaf.

Also, where relevant, I have the legal authority to discuss affairs relating to the persons(s) needing care.

Signature.....Date.....

Signature.....Date.....

Care
Advice

Housing
Advice

Finance
Advice

Rights
Advice

About FirstStop Finance Advice

FirstStop Finance Advice has a carefully selected panel of expert Financial Advisors, who are qualified in and specialise in the areas of advice that older people are most likely to need. FirstStop Advice will receive a portion of any revenue generated as a result of business conducted through this service.

Visit us online at: www.firststopadvice.org.uk

Call our Finance Advice Line: 0800 3 10 20 11

Open Mon–Fri, 9am–5pm *Calls may be monitored or recorded.*

Or Email: info@firststopadvice.org.uk

FirstStop Advice is provided by the charity Elderly Accommodation Counsel (EAC) and other national and local organisations working together for the benefit of older people. The service is supported financially by the **Big Lottery Fund** and the **Department for Communities and Local Government**.



Supported by

The National Lottery
through the Big Lottery Fund



With thanks to Partnership for supporting this booklet, who are the market leading provider of annuity products to fund Long Term Care fees.
www.partnership.co.uk

