

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 make 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, responsibilities and costs 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	Costs
OPTION 1			
Before moving			
While living			
On leaving			

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	Rights	Responsibilities	Costs
OPTION 2			
Before moving			
While living			
On leaving			

Accommodation contract comparison

	Rights	Responsibilities	Costs
OPTION 3			
Before moving			
While living			
On leaving			