

## Appendix A

Ealing Council Fees and Charges Schedule.

Children's and Adults Services

Residential/Nursing Care – Adults

Deferred Payment Scheme – Interest Rate Chargeable on deferred care costs.

Updated information regarding Ealing Council's Adults Social Care Deferred Payment Scheme  
May 2020

### Interest Rates and Fees –

- Interest rates are charged daily and are compounded.
- Interest will continue to accrue until the balance on your deferred payment account is cleared.
- Subject to your agreement set up fees can be added to your deferred payment account, but will be subject to the same interest at the rate of your deferred payment.
- Interest rates that we charge can go up as down and is linked to rates published by the Government's Office of Budget Responsibility.
- The national maximum interest rate will change every 6 months on 1st January and 1st July. It will track the market gilts rate specified in the most recently published report by the Office of Budget Responsibility (OBR) plus a 0.15% default component. For example, gilt rate 1% plus 0.15% equals a maximum interest rate of 1.15%. The market gilt rate is currently published in the Economic and Fiscal Outlook, which is usually published twice-yearly on the [OBR website](#). The figures can be found in the '**Determinants of the fiscal forecast**' table, in the **Economic and Fiscal Outlook.**'

Table 8: Interest Rates, Deferred Payment Scheme

Type of Scheme	Additional Information	Rate	Effective From	Effective to
Deferred Payment Agreement	Maximum Interest Rate Charge	2.65%	01/04/2015	30/06/2015
Deferred Payment Agreement	Maximum Interest Rate Charge	2.25%	01/07/2015	31/12/2015
Deferred Payment Agreement	Maximum Interest Rate Charge	2.15%	01/01/2016	30/06/2016
Deferred Payment Agreement	Maximum Interest Rate Charge	1.85%	01/07/2016	31/12/2016
Deferred Payment Agreement	Maximum Interest Rate Charge	1.35%	01/01/2017	30/06/2017

Deferred Payment Agreement	Maximum Interest Rate Charge	1.65%	01/07/2017	31/12/2017
Deferred Payment Agreement	Maximum Interest Rate Charge	1.45%	01/01/2018	30/06/2018
Deferred Payment Agreement	Maximum Interest Rate Charge	1.85%	01/07/2018	31/12/2018
Deferred Payment Agreement	Maximum Interest Rate Charge	1.65%	01/01/2019	30/06/2019
Deferred Payment Agreement	Maximum Interest Rate Charge	1.45%	01/07/2019	31/12/2019
Deferred Payment Agreement	Maximum Interest Rate Charge	1.05%	01/01/2020	30/06/2020