

INDEPENDENCE ASSOCIATION HCBS Policy: 007

Title: Financial Management Policy

Date: April 5, 2022

Policy:

Independence Association (IA) believes that people served should have the autonomy to control their personal financial resources and that each person has a right to a safe, secure place to keep those resources. For the purposes of this policy financial resources includes: cash, checkbook, bank card, credit cards, and gift cards.

Independence Association (IA) will ensure that individuals served have a secure place within their program to store their personal financial resources, have direct access to their personal funds and are able to use their personal funds without restrictions, (unless otherwise indicated in their respective Person-Centered Plan). IA will also ensure that individuals receive support, as needed, to manage their personal financial resources as well as training to become as independent as possible in managing their own money. When requested or as appropriate, IA will support each individual in the management of their financial resources and will provide support in the management of personal finances, development of financial literacy skills, and protection from financial exploitation.

IA will not require a Person receiving services to sign over paychecks to the agency.

Procedures:

Empowering Individuals

1. IA supports the choice for autonomy in the management of individual financial resources and will provide support in the management of personal finances, development of financial literacy skills, and protection from financial exploitation.
2. Through the Person-Centered Planning (PCP) process or at any time of their choosing a person and/or guardian may indicate the choice to independently manage personal finances or receive support consistent with IA's Individual Trust Account Policy.
3. Independent management of financial resources documented in the Person-Centered Plan (PCP) supports a person's right to manage their own personal funds and financial resources independent of any involvement from the agency and/or support staff.
4. By definition, independent management promotes the person supported in maintaining all responsibilities related to the management of personal financial resources on their own.
5. When appropriate, IA will work with guardians and representative payees, to minimize the use and/or need for an assigned representative payee, with the goal that individuals served will have increasing control and independence regarding their own financial resources. Significant focus on

the individual's financial literacy and the safeguard of money, will be taken into consideration when establishing these goals.

6. At every annual PCP meeting, documented discussions will occur to create and/or review a written plan to determine the need or to minimize the need for the individual to have a representative payee.
7. If the team has determined the use of a representative payee needs to continue, a shared plan will be developed to overcome potential barriers to the individual having direct and full control of their funds.

Handling and Storing Personal Financial Resources

1. If a person supported opts to receive Financial Support as identified in the PCP and the IA Personal Fund Management and Individual Trust Account Consent form, the agency will provide oversight of personal spending and financial resources as earned or relegated by the individual, guardian and/or Representative Payee. The Person Supported can request a change to the agreement at any time.
2. IA will ensure the security and accounting of such resources by providing (when requested) individual lockable/secure storage, which is accessible by, and only when in the presence of the person supported.
3. People supported will possess a key or combination and if they desire, may be supported in accessing personal financial resources as desired without restriction. Only the person supported, and when desired, designated support staff will have access to the lock-box key.
4. The storage location will be chosen by the Person and/or Guardian to include locations such as; the Person's bedroom, wallet, purse, backpack, pocket, separate lockable storage in the office or in a lock box in their bedroom, other secure location in the setting, or held exclusively in their bank or financial institution.
5. Funds will not be accessed without the Person Supported being present unless agreed upon with the written consent of the Person and/or Guardian.
6. Individuals will be able to access their funds whenever they wish, with support as needed. If times when the person can access the secure place are limited, these times will be agreed upon in writing, involving the individual and guardian, as appropriate. The individual will have convenient access to their funds and access will be efficient, timely and reasonable; assistance is never withheld when requested.
7. An individual's personal funds will not be accessed without the individual being present and involved. If funds are locked by key or combination, the individual and only necessary staff or family members will have the key or combination.
8. Off-site storage (e.g., safe deposit box) is only used for personal financial resources that are not accessed on a regular basis unless documented in the individual's PCP.

9. There is no blanket policy that requires the individual to have personal checks co-signed by a family member without regard for the person's assessed ability to do this independently.

Training and Support to Increase Money Management Skills

1. IA will assess each person's individual financial goals and skills (at least annually) that will advance the individual toward achievement of goals and/or toward acquisition of increased skills for personal budgeting.
2. All people supported will be offered financial supports and training plan through programs specific to identified needs in literacy, accessibility, management, saving, use, etc., using a person specific approach.
3. The individual shall be the primary person engaged in any financial transaction or money management task, but as needed, support may be offered during the transaction or task by a staff member or provider.
4. IA staff will provide support for the individual to perform financial tasks to the best of his/her ability, rather than substitute task performance by the staff without the individual's involvement.
5. If an individual is not fully independent in the oversight of their own personal resources, a training plan will be put in place, approved by the PCP team, to teach basic financial literacy skills, how to use their financial resources, and how to protect those resources at home and in the community.
6. Depending on the person's financial literacy goals may include:
 - How to use the personal financial resources the individual possesses. This may include cash; checkbook; ATM card; credit card, how to protect these resources at home, at work and in the community.
 - How to budget and create a spending/saving plan based on the individual's available assets.
 - Resources will be made available to the staff members and shared living providers to support and develop individuals' skills in financial literacy, including Cents and Sensibility by the Pennsylvania Assistive Foundation, Money Management Skills for People with Disabilities by the Social Security Administration and Achieving Financial Independence, the First Steps by Bank of America.
7. Individuals who are employed will receive assistance, as needed, with reporting earned income to Social Security or other entities.

Regular Skill Assessment

1. An assessment of each individual's goals and current skills with regard to budgeting will be conducted upon the request of the individual and at any time their goals are being reviewed (at minimum, annually, at time of person-centered planning meeting).

2. Instruction will be provided for the individual to learn the skills required to independently manage their personal funds.
3. Instruction may include teaching the individual how to create a budget, understand what things cost and how much income can be allocated to spending each day/week/month.
4. Instruction may also include, as needed, the use of visual aids, technological apps and/or software programs that make it easier to understand how to do personal budgeting and track income and expenses as a way to inform choices on how/when to spend their money and to understand the consequences to overspending.
5. Instruction may include training individuals how to budget personal spending for transportation needs.

Staff / Provider Training and Re-training

1. All staff members and Shared Living Providers will be trained on this policy at the time of hire.
2. Re-training will promptly occur, as needed, to ensure policy and procedures are followed correctly and consistently.

Independence Association
Personal Fund Management and Individual Trust Account Consent Form

Name of Individual Printed: _____

I am aware that it is my right to access and manage my personal funds and personal property.

I may choose to manage my funds independently. The choice to independently manage my financial resources will be documented in my Person-Centered Plan (PCP) indicating my right to manage my own financial resources independent of any involvement from the agency and/or support staff. By definition, independent management promotes the person supported in maintaining all responsibilities related to the management of personal financial resources on their own.

I am also aware that I may request support from Independence Association to assist me with personal funds management. The level of assistance I desire/need will be discussed and recorded at my PCP. If I request assistance with personal fund management, I understand that an Individual Trust Fund (ITF) Account may be established on my behalf. This account is designed to assist me to safeguard personal funds and assist me in the management of my funds.

This account is managed by IA's Director of Finance. Each ITF is accounted for separately by the Director of Finance and the account is made accessible to me on an "as desired" basis. IA or my contracted provider must complete itemized financial statements when responsible for the safekeeping of my funds. The financial statements will itemize receipt (money received) and disbursement (money spent). These itemized financial statements will be provided to me, my legal representative, and case manager according to my preference. The Director of Finance will ensure that I am given statements as often as I like but not more than monthly and not less than on a quarterly basis.

Each program will be responsible for storing a predetermined amount of cash on hand in their respective safe. I may at any time request cash from my program which can be used any way I desire. Amounts of cash disseminated are agreed to at my respective PCP, by me or my guardian with a focus on my ability to safeguard funds and my level of financial literacy. When I receive cash, I will sign a ledger or be issued a receipt indicating the amount of cash I received.

When the cash in the program safe is near depletion, the manager will reconcile the receipts with the Director of finance and request replenishment of program funds. The director of finance will then reconcile the amounts of money distributed to individuals and debit their accounts accordingly. Each person's ITF is

reconciled monthly noting all debits and credits for the respective month. Client funds are maintained separately from agency funds and never co-mingled.

I have the right to keep cash on my person, in my bedroom or, if appropriate, in a secured location. I may choose to keep money anywhere in my room and in any type of container, i.e. purse, wallet, cigar box.

I may request a box with a lock that I can access independently, or I can choose to have staff assist me with my lock box. I have the right to maintain my key/locking mechanism. I also may designate staff, who I name in my PCP, to also have access to a key/locking mechanism should I desire.

At no time will staff be allowed to access my lock box without my permission or without me being present.

Independence Association cannot guarantee the safekeeping of funds that have been issued to the individual.

OPTIONS	INITIALS
I choose to independently manage my finances with no assistance from Independence Association or the contracted provider.	
I choose to create an Individual Trust Account and allow Independence Association to assist me with the management of my finances to the extent I need.	
I do not desire to have an Individual Trust Account but desire assistance from IA to help me manage my finances as outlined in my PCP.	
I desire to have a lock box where I can keep my finances safeguarded in my room.	
If I desire to have a lock box, I prefer for the program to keep a spare key to the box in the event I lose or misplace my key.	
If I desire to have a lock box, I do not prefer for the program to keep a spare key to the box in the event I lose or misplace my key.	
I do not desire to have a lock box where I can keep my finances safeguarded in my room.	

Individual/Guardian Signature: _____ Date: _____

Representative Payee Signature: _____ Date: _____

RECEIPT MANAGEMENT PREFERENCE

REVIEW DATES

_____ Return All Receipts to Rep-Payee

Annual Review

Date: _____

_____ Return Only Large Purchases (+\$50.00)
Receipts

Annual Review

Date: _____

_____ Keep receipts for 12 months then dispose

Annual Review

Date: _____

_____ Dispose of All Receipts

Annual Review

Date: _____