

Beneficiary Financial Safeguards

A representative payee of a beneficiary, or that is involved in managing the funds of the beneficiary, or receives benefits on behalf of the beneficiary, or temporarily safeguards funds or personal property for the beneficiary understands he/she must comply with the below:

Demonstrate, to the reasonable satisfaction of DDS, that there is a system in place to protect the financial interests of all beneficiaries.

Legal guardian will receive a copy of these Financial Safeguards Policies and Procedures.

1. Be responsible for ensuring that each beneficiary's funds are used solely for the benefit of the beneficiary.
2. Will ensure that the beneficiary can receive the benefit of those items/services for which they are paying. By way of illustration, if a beneficiary is paying for internet, the beneficiary will have a device with which to access the internet; if the beneficiary pays for a cell phone plan, then the beneficiary will have a functioning cell phone.

Beneficiaries and their legal guardians will have access to financial records concerning the beneficiary's account/funds always.

Employee will ensure:

1. Beneficiaries provide informed consent for the expenditure of their funds.
2. Beneficiaries have access to their financial records.
3. Beneficiary accounts/funds will be segregated and maintained for accounting purposes.
4. The safeguards and procedures in place to ensure that beneficiary funds are used only for designated and appropriate purposes.
5. how interest will be credited to the accounts of the beneficiaries, if applicable.
6. A mechanism that provides evidence that beneficiary funds were expended in the manner authorized.

Employee will obtain consent from the beneficiary or their legal guardian prior to implementing the following:

1. Limiting the amount of funds, a beneficiary may expend or invest in a specific instance.
2. Designating the amount, a beneficiary may expend or invest for a specific purpose.
3. Establishing time frames where a beneficiary is required to or prohibited from expending or investing their funds.
4. Delegating responsibility for expending or investing a beneficiary's funds.

Group Residential Setting Requirements

1. **Budget Requirement:** In group living residential settings, Lawrence County Cooperative School, Inc. will establish an individual budget for each beneficiary. At a minimum, each budget will include a detailed breakdown of monthly personal income (SSI, family contributions, job income, etc.) and monthly personal expenses (rent, utilities, food, clothing, extra-curricular activities etc.). Lawrence County Cooperative School, Inc. will monitor to ensure that the budget is being implemented properly. Lawrence County Cooperative School, Inc. will revise the budget with the help of the beneficiary or legal guardian if the budget does not accurately reflect the actual income and/or expenditures of the beneficiary.

Lawrence County Cooperative School, Inc. will protect the financial interest of the persons served in Residential Setting with a system of safeguards as documented by the following:

1. **Two (2) signatures required on checks – 1.) Being the beneficiary 2.) Being the designated signer.**
2. **A designated staff person will balance bank statements of person's served account; will not be the same (2) staff person who assists with writing checks.**
2. **Record Maintenance.** Lawrence County Cooperative School, Inc. will maintain records and receipts that provide verifiable evidence that each beneficiary's funds are being used solely for the benefit of the beneficiary, and are not being used for the benefit of another beneficiary residing in the same setting. Examples of such documentation might include, but are not limited to, grocery receipts, bank statements, and paid invoices.
3. **Prohibition on Disproportionate Rental Payments:** A beneficiary's personal resources may be considered when determining how much they are required to pay in rent. In group residential settings all beneficiaries will be charged the same amount in rent each month unless there is verifiable and reasonable justification. Most beneficiary residents receive HUD assistance which can vary their monthly rent payment.