

## **POLICY AND PROCEDURE PERTAINING TO FOR MANAGEMENT OF INDIVIDUAL FUNDS AND PROPERTY**

### **PURPOSE**

The purpose is to establish policy and procedures for handling and safeguarding the funds and property and protect the rights of persons served.

### **POLICY**

It is EON, Inc.'s philosophy to encourage the use and possession of money and property by the person served. If assistance with managing personal financial affairs is requested, it will be accomplished by allowing the person served to possess and use their funds to the maximum ability they are capable. As needs determine and as stated in each person served Support Plan (SP) and the Support Plan Addendum (SPA) or other supporting document, the company will safeguard the funds of the individuals in applicable state, federal, and local ordinances and Minnesota Department of Human Services licensing guidelines.

### **PROCEDURE**

Upon service initiation and annually thereafter, the Community Supports Supervisor (CSS) or designee will ensure that a *Funds and Property Authorization Form* has been completed and agreed upon by the legal representative, case manager, and the company regarding the handling and control of money. The CSS or designee will follow all applicable procedures based upon the *Funds and Property Authorization Form*.

#### **I. The CSS or designee will:**

##### **A. Oversee**

1. The handling and supervision of all individual funds within their caseloads.
2. Documentation of cash disbursements on the individual's petty cash ledger.
3. That all individual's cash according to SPA form.
4. That checkbook and saving account books are current and in the individual's name.
5. That all receipts corresponding to individual funds records are identified with the individual's name, purchased item or activity, date, and check number (if applicable).

##### **B. Upon admission of people served, complete a *Funds and Property Authorization Form* with the case manager and legal representative including the type and frequency of the financial reports requested, including:**

1. Complete a *Funds and Property Authorization Form*, for each individual on all:
  - a. Purchases, deposits, and disbursements of cash.
  - b. Receipt of any/all funds received.
  - c. Checking and/or savings account transactions.
2. Review of all bank statements for checking and/or savings when received.
3. A monthly review and reconciliation of the individual's fund records ensuring:
  - a. All receipts are accurate and correctly documented.
  - b. Required staff and individual's initials are documented.
  - c. Balances for petty cash ledger, savings, and/or checking accounts are balanced.
  - d. Discrepancies are reconciled and noted.
  - e. Verify balances are transferred to new petty cash ledgers, as needed.
4. Mail individual funds record as requested per SPA.
5. Procedures regarding closure or transfer of individual accounts upon service termination.

## C. Ensure

1. Any changes to the *Funds and Property Authorization Form* are reviewed annually or as needed.
2. Individuals have access to their personal funds to the extent they are capable in managing and protecting them as designated in the *Funds and Property Authorization Form*.
3. Individuals are able to carry, spend, and control some or all of their funds as they are capable or as directed in the *Funds and Property Authorization Form*.
4. All individual cash, checks received, checkbooks and/or savings books, and check/ATM/cash cards are safe, secured, and are not intermingled with the company, program site, staff, or other individuals' funds.
5. Individuals' personal savings and/or checking accounts are not opened in the name of any employee or subcontractor of the company. Employees or subcontractors of the company will not be designated as co-signers on individual savings and/or checking accounts.
6. Individuals' access to the amount of cash, personal bank accounts, and/or benefit checks is limited to an amount designated by the individual or their legal representative.

D. File and maintain records as requested per *Funds and Property Authorization Form*.

All bank statements and financial records.

E. Report unresolved discrepancies known or suspected to be financial exploitation according to the *policy and procedures on maltreatment reporting* and/or the *policy and procedures on maltreatment of minors*.

## F. Reimburse the individual for all discrepancies with company funds.

**PROCEDURE – INDIVIDUAL FINANCIAL ACCOUNTS****II. Handled by staff – the CSS or designee will:**

## A. Ensure

1. Individual's cash, checks received, check books, ATM/cash/bank cards, SNAP cards, savings accounts, and/or gift cards are stored at the site in a secure manner when not being handled, in order to protect access by other individuals or persons, as authorized in the *Funds and Property Authorization Form*.
2. Secure storage, under the direct control of the individual, is available as authorized in the SP, SPA, and/or the *Funds and Property Authorization Form*.
3. Employees obtain permission from the CSS or designee for all expenditure over the agreed upon amount as specified in the *Funds and Property Authorization Form* or as established by the company.
4. Funds are dispersed to the person as dictated by the *Funds and Property Authorization Form*.
5. All receipts are collected, saved and documented on the appropriate ledger.
6. All accounts are audited by the CSS or designee a minimum of once per week. This includes, but is not limited to, the review of expenditures and receipts and balancing of accounts to ensure accuracy and adherence to the *Funds and Property Authorization Form*.
7. All accounts will be balanced with the bank statements within seven working days of receipt by the CSS or designee.
8. Financial reports will be sent as requested on the *Funds and Property Authorization Form*.

B. Obtain and document prior approval from all individual's legal representative and/or case manager for all expenditures over the agreed upon amount as specified in the *Funds and Property Authorization Form*.C. Issue cash, check books, savings account books, ATM/cash/bank cards, SNAP cards, and/or gift cards to individuals according to *Funds and Property Authorization Form*.

**D. Return**

1. Individual cash into their petty cash fund.
2. Check books, savings account books, ATM/cash/bank cards, SNAP cards, and/or gift cards to their secure location.

**E. Review**

1. That all deposits or withdrawals and transactions are documented on the petty cash ledger.
2. That all income is recorded as soon as that income is received. (Wages; Housing Supports ; Supplemental Security Income: Retirement, Survivors, Disability Insurance, etc.).
3. Receipts for accuracy and completeness on all transactions.

F. Immediately resolve any questions about cash, check book, ATM/cash/bank card transactions, SNAP transactions and/or gift cards with employees

G. Store any leftover money or re-deposit money into the bank, checking the receipt for completeness and accuracy, and comparing it to the checkbook, or savings book register.

**II. Employees will:**

- A. Ensure that an individual's cash, ATM/cash/bank cards, checkbooks, savings book, SNAP cards, and/or gift cards that are stored at the site in a secure manner when not being handled in order to protect access by other individuals or unauthorized persons.
- B. Return any leftover cash, the check books, savings account books, ATM/cash/bank cards, SNAP cards and/or gift cards, and a receipt that identifies the date of the transaction, item or activity purchased, and the check number, if applicable.
- C. Record cash, check book, ATM/cash/bank card, SNAP card, and/or gift card transaction on the appropriate ledger.
- D. Maintain complete and absolute separation of funds. (Employee, Company, Clients). All reimbursements will happen at the company level.

**III. Employees will not:**

- A. Borrow money from or lend money to an individual.
- B. Purchase personal items from an individual.
- C. Sell merchandise or personal services to an individual.
- D. Require an individual to purchase items for which the program or organization is responsible.
- E. Sign on behalf of clients in any capacity, including but not limited to: checks, debit cards, contracts, or any other financial matters.

**IV. Any employee who suspects misuse of individual funds will take immediate action to stop the misuse and protect the individual by reporting and documenting the suspected misuse according to company policies on internal and/or external reporting and review of maltreatment of vulnerable adults and maltreatment of minors.**

**V. If the team determines that the individual is capable of handling any or all of his/her own funds, EON, Inc. will not be responsible for the accounting of receipts and spending made by the person served regarding the portion of the funds that he/she independently manages.**

**REFERENCED POLICIES**

N/A

**REFERENCED FORMS**

Funds and Property Authorization Form