

Participant Finances

Rule Requirement	Participant record	Participant record	Participant record	Participant record	Comments
	Y-N-N/A	Y-N-N/A	Y-N-N/A	Y-N-N/A	If the agency does not assist with finances for this individual, put N/A and move to the next section
Participant Name>>>					
16.04.17.403.01 PARTICIPANT FINANCES. 01. Written Policy and Procedure. Each agency must develop and implement a written policy and procedure that describes the management of participant funds. In order for an agency to manage participant's funds, they must have written designation as a payee by either Social Security Administration or the participant's guardian or conservator if they are not a recipient of Social Security funds.					
403.02 Participant's Personal Finance Records					
16.04.17.403.02 Participant's Personal Finance Records. When the agency, or its employees or contractors, are designated as the payee on behalf of the participants, the agency must establish and maintain an accounting system that assures a full and complete accounting of participants' personal funds entrusted to the agency, its employees, or contractors on behalf of participants. Records of financial transactions must be sufficient to allow a thorough audit of the participant's funds. An agency that manages participant funds must:					
16.04.17.403.02.a Not commingle participant funds with agency funds. Borrowing between participant accounts is prohibited;					
16.04.17.403.02.b Document any financial transactions. A separate transaction record must be maintained for each participant, including receipts for each expenditure paid for using the participant funds, except for purchases made with participant's personal funds;					

16.04.17.403.02.c Restore funds to the participant if the agency cannot produce proper accounting records of participant's funds or property; and					
16.04.17.403.02.d Provide access to the participant's funds to the participant or his legal guardian or conservator.					
16.04.17.403.02.e Document dispersion of participant personal spending money. Documentation must include the date and amount of the money given to the participant. The participant must acknowledge in writing receipt of the spending money at the time it is dispersed.					