

Financial Plan instructions

A financial plan is useful anytime a provider assists a person with managing his/her finances. Use this document to provide detailed instructions to supporters about their responsibilities and to describe the accountability measures that are in place.

Choose the right author. This form was designed to be completed by providers who assist the person with managing their finances. The person(s) completing this document should have a clear understanding of the person's financial support needs and the person's preferences for how to be supported. They should also have a clear understanding of the provider's money management policies and procedures as well as applicable administrative rules.

Follow the instructions on the Financial Plan. There is purple help text that can be shown or hidden using a button at the top of the document. Some fields have additional help text that appears if you check certain boxes.

Tailor the document to the person. Not everything on the form will apply to the person. Read each statement carefully. Check the boxes and fill in fields that apply to the person.

Header information

Person's name: Provide the person's full name.

Preferred name: This may be the person's first name, nickname, or other preferred name. Whatever you type here will fill-in automatically throughout the document.

Location of use: Indicate the name of the place where this document is intended to be used. You can type into this field or choose from the dropdown.

Preferred pronoun: Select 'He/his,' 'She/hers,' or 'none selected.' If you choose none selected, the pronoun 'they/theirs' will be used throughout the document.

Written by: Provide the name of the person(s) who prepared this document.

Date: Provide the date this document was created. If you make changes at a later date, update this date so that it reflects the date this document was most recently updated.

Section 1: About this person's financial support needs

Use the fields in this section to clearly explain the person's financial support needs. Give supporters the background information they may need to know in order to provide effective supports.

Describe what the person does independently so that supporters don't try to help with something that the person doesn't need.

After you describe the person's preference for how to be supported in this section, take that into account as you complete the rest of this form.

Section 2: Steps to take to safeguard the person's finances

Responsibility

If the person receives benefits through the Social Security Administration and needs assistance with financial management, they may have a representative payee. Representative payees are typically family, friends, or a qualified organization. Check the provided box if the person has a representative payee. Provide the name of the payee in the space provided. More information about payees can be found here: <https://www.ssa.gov/payee/>

Is this person independent with handling any amount of money? If so, mark 'Yes,' and enter the amount the person handles independently. If the person is not independent with handling any amount of money, mark 'no.'

Budgeting personal expenses

If the person wants support with budgeting or prioritizing their spending money, mark 'Yes,' and describe those supports in the space provided or make a note of where that information can be found.

Risks and notification

If the person receives Supplemental Security Income (SSI), there is a resource limit. You can learn more about resource limits here:

<https://www.ssa.gov/ssi/spotlights/spot-resources.htm>. If there are any supports in place at this location to address this, mark 'Yes' and describe them in the space provided.

If other team members need to be notified about certain types of expenditures, purchases over a total amount per month, or any other notification or review is expected, mark 'Yes' and describe that in the space provided.

Receipts

Review the provided statements and check all that apply at this location.

At this provider location, this person receives supports with...

Review the provided options and check all areas that apply at this location. The section continues by asking for a description of how direct support staff and provider management support the person with the areas indicated above. There is additional guidance for these points in purple text on the form.

Specific financial recordkeeping requirements may vary depending on the setting and applicable rules or policies. Describe who assists by providing oversight or review of the program-managed financial records and the frequency that this review occurs.

Income and expenses

Describe what is known at this location about the person's typical income and expenses. This may be helpful to the team when planning with the person for routine expenditures as well as large purchases. This section is not intended to replace the organization's detailed financial recordkeeping.

Formatting tips

You might find it helpful to add bullet points, numbered lists, or to format the text with bold, italics, or underlining. To do this, click into any text-entry field and press CTRL-E (CMD-E on Mac). This will open a text formatting bar with more options.

Consider reviewing the document in "print preview" mode before printing it. This will give you the opportunity to review how the content actually flows between the pages.

Train supporters at this location

Explain how to follow the document and answer any questions they may have. Remember to retrain supporters if the document changes. Licensed providers should maintain records of this training.