POLICY

It is the policy of this facility to have written policies, procedures and accounting records for handling resident’s personal incidental funds that are managed in the residents’ own best interest.

PROCEDURES

a) The resident may manage their personal financial resources, or may authorize another person or the facility to manage personal incidental funds.
b) The facility must hold, manage and account for the personal funds of the resident when requested in writing by the resident.
c) Records must include the Resident Account Record (SDS 713) or other comparable expenditure form if the facility manages or handles a resident’s money.
   A) The resident account record will show in detail, with supporting documentation, all monies received on behalf of the resident and the disposition of all funds received.
   B) Persons shopping for residents will provide a list showing description and price of items purchased, along with payment receipts for these items.
   C) The facility will provide a copy of the individual financial record to the resident on a quarterly basis.
d) Resident funds will not be co-mingled with facility funds. Residents will have reasonable access to their funds. At minimum, requests to access personal incidental funds will be acted upon by the facility within one day of the request, excluding weekends and holidays.
e) Upon the death of a Medicaid resident with no known surviving spouse, personal incidental funds held by the facility for the resident will be forwarded within ten business days of the death of the resident to the Department of Human Services, Estate Administration Unit, P.O. Box 14021, Salem OR 97309.
f) The facility will maintain documentation of the action taken and the amount of funds conveyed.