

Money Management Rule Overview:

Money management definition: Services that provide assistance to individuals who need support **managing personal and financial affairs**, including training to assist an individual to acquire, retain, or improve related skills.

- The services meet a **continuum of individualized needs**, from organizing and keeping track of financial records and health insurance documentation, to assisting with bill-paying and maintaining bank accounts
- **Does not take the place of services provided by professionals** in the accounting, investment, or social services fields
- **Complements the work of other professionals** by facilitating the completion of the day-to-day tasks rather than determining or executing long-term plans
- Includes a broad range of tasks determined necessary in the individual service plan; **examples of supports** that may be:
 - Bill-paying and preparing checks for individuals to sign
 - Balancing checkbooks, reconciling bank account statements, and maintaining or organizing bank records
 - Preparing and delivering bank account deposits
 - Assisting an individual with applying for benefits such as Medicaid Buy-In for Workers with Disabilities and other resources as appropriate
 - Assisting an individual with maintaining eligibility for benefits such as food stamps
 - Consulting or making referrals for consultation regarding available benefits
 - Making referrals as appropriate for establishment of special needs accounts (e.g., a qualified income trust or an account established in accordance with the Achieving a Better Life Experience Act of 2014)
 - Organizing tax documents and other paperwork
 - Negotiating with creditors
 - Deciphering medical insurance papers and verifying proper processing of claims
 - Providing general organization assistance;
 - Providing referrals to legal, tax, and investment professionals
 - Notarizing documents
 - Providing assistance associated with financial tasks when an individual relocates (e.g., transferring bank accounts or updating address with creditors)
 - Acting as power-of-attorney or authorized representative, when so designated by the individual

Each person providing money management shall:

- Achieve a score of at least eighty per cent on the department-administered money management competency test; or
- Hold a degree from an accredited college or university in accounting, business administration, finance, or public administration; or
- Be authorized by Chapter 4701. of the Revised Code to use the designation of certified public accountant

Money management shall be **authorized for no more than ten hours per month**

Money management shall be provided at a ratio of one staff to one individual

Money management services may extend to those times when the individual is not physically present while the provider is performing money management activities on behalf of the individual

A provider of money management shall not also provide adult family living, adult foster care, or homemaker/personal care to the same individual

A provider of money management who is also an individual's payee shall:

- Obtain and maintain the individual's benefits;
- Pay all of the individual's living expenses prior to providing the individual with discretionary spending money;
- Take all necessary measures to maintain the individual's eligibility for benefits such as ensuring bank account balances remain within established resource limitations; and
- Maintain documentation, report information, and comply with all other requirements and standards, including audit protocols, established by the social security administration.

When services meeting the definition of money management in accordance with this rule are the only supports provided to an individual by the provider, the services shall be authorized and billed as money management. When assistance with personal finances is provided to an individual by the provider in conjunction with other components of homemaker/personal care, the services shall be authorized and billed as homemaker/personal care