

Money Management Program Description

Columbia County

The Money Management Program model was developed in 1981 by AARP to help meet the growing need for help with managing personal finances among low-income seniors and adults with disabilities. Local sponsors who wish to offer the service in their area enter into an agreement with Easter Seals Oregon, the State Coordinating Agency. Each local program sponsor appoints a program coordinator who may be paid or volunteer staff, to manage day-to-day program operations. Money management service is offered free of charge to eligible individuals by screened and specially trained volunteers.

The following eligibility criteria apply to the Columbia County Money Management Program:

Program Eligibility Requirements

- Income & Asset (effective, January 2008 and adjusted annually)
 - Single Person: \$23,475 (\$1,956 monthly)
 - Two Person Household: \$33,217 (\$2,768 monthly)
 - Liquid Assets: \$35,000
- Reside within a sponsoring agency's service area
- Voluntarily accept service as offered
- Be volunteer appropriate in behavior and environment

Services Offered

Bill Payer Service

Bill Payer volunteers provide assistance with budgeting, organization, checkbook balancing and bill paying to individuals who remain in control of their finances but need help keeping their finances in order.

Bill Payer clients must have the capacity to make good decisions about how they spend their money but may need help with organizing, budgeting, reading, writing, understanding bills, or balancing their checkbook. Volunteers do not become signers on the client's checking account or have any authority over the client's personal finances in any way.

Bill Payer clients sign a *Money Management Program Bill Payer agreement*, which outlines the terms of service and how they would like help. By signing the service agreement, the client agrees to share their monthly checking account statement and canceled checks with program staff for monitoring purposes.

Volunteers meet with the client (usually in the client's home) at least once a month or as needed to meet the client's needs for Bill Paying assistance.

Representative Payee Service

Federal benefit paying agencies like the Social Security Administration, Veterans Affairs, and the Rail Road Retirement Board appoint fiduciary payees to manage benefits paid to individuals who do not have the capacity to do so themselves. Evidence that the beneficiary can not manage their own financial affairs is normally supplied by a medical or psychiatric physician. In some cases a fiduciary payee may be required by a judge.

While each federal benefit payer has its own regulations and terminologies they all appoint a fiduciary to be responsible and accountable for the individual's federal benefits. The Social Security Administration calls the fiduciaries, Representative Payees.

Program Safeguards

- Volunteers are screened to insure suitability to work with vulnerable individuals
- Volunteers receive specialized money management training
- Volunteers understand that the client's personal and financial information is confidential
- Client's funds are protected through third party monitoring
- AARP Foundation will reimburse clients if they suffer a financial loss due to mistakes or misuse made by their program volunteer.
- Clients are provided with a program phone number so that they can share any concerns that they might have about working with their volunteer.
- An operational review is conducted at least annually by the State Coordinating Agency to determine if the local program is operationally sound.
- A review of the State Coordinating Agency is conducted annually to determine if it is providing sufficient local program oversight.

Client Referral and Application Process

- The referring party completes a Money Management Program application and submits it to the local program sponsor.
- The Program Coordinator reviews the application and contacts the referring party to insure that there is a good understanding of the clients service needs.
- The Program Coordinator matches the client with a volunteer that can meet the client's needs.
- The referring party schedules and participates in an introductory meeting with the client and volunteer.
- At the introductory meeting the volunteer asks questions to gain an understanding of the client's financial situation, and creates a monthly financial plan.
- After the meeting the client and volunteer must agree to the match before the further contact is made.
- The referring party becomes a service partner and the point person for the volunteer when the client has needs outside of money management.

Additional information about the Columbia County Money Management Program:

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