

	1.4.7	FINANCIAL MANAGEMENT OF PERSONS SUPPORTED – REPRESENTATIVE PAYEE ACCOUNTS	Effective: 01/97 Revised: 05/19/09; 07/21; 06/23 Reviewed/Approved by Bd. Of Dir.: 06/26  Teddi Hernandez, President/CEO
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Policy Statement:

If requested by the person and/or the person’s guardian, Lakemary Center (LMC) may serve as the Social Security Administration (SSA)–appointed Representative Payee to safeguard the personal financial resources of persons receiving support.

Policy:

When serving as Representative Payee, LMC follows the SSA’s policies and guidance for the proper management of beneficiary funds. In addition, LMC adheres to detailed procedures to assure accountability of the resources, including:

- Timely reconciliation of accounts.
- Second-party authorization of disbursements.
- Periodic auditing by a separate internal objective department.
- Documentation of all financial activities.

Policy reference: None

Procedure reference: Social Security Administration (SSA) Guide for Organizational Payees (Rep Payee Guide)

Application: All services