

Management of Personal Funds

NAME: _____

DATE: _____

SCORE: _____

TRUE (T) / FALSE (F) SECTION:

- _____ 1.) Individuals RVS supports are expected to participate in their financial affairs to the maximum extent of their abilities.
- _____ 2.) It is more important to get through a cashier line quickly than it is to give the individual time to assist or independently make their purchases.
- _____ 3.) All personal funds which are managed by RVS (RVS is the payee) should be managed through savings and/or checking accounts which may include a debit card. And all funds should initially be deposited into the individual's checking or savings account.
- _____ 4.) Finances for multiple individuals supported can be kept together, however each individual needs their own ledger.
- _____ 5.) Checking accounts and savings accounts must be reconciled within 14 calendar days of the date that the responsible staff receives the bank statement.
- _____ 6.) With the approval of the individual supported or their guardian, RVS staff can borrow money or personal property of individuals supported by RVS.
- _____ 7.) Loaning /borrowing of personal funds between individuals supported is allowed.
- _____ 8.) When staff damage the personal property of an individual they should be responsible for reimbursing the individual for that property.
- _____ 9.) Funds received must be logged in total to the appropriate account.
- _____ 10.) The staff person responsible for an overdraft is responsible for the bank and returned check fees associated with it.
- _____ 11.) Checks should not be made out to staff or family members without the approval of the agency director/coordinator.
- _____ 12.) The payee and/or RVS management have the ability to make exceptions to procedures based on an individual's needs.
- _____ 13.) When an individual purchases snacks, groceries, drinks with their personal funds; those items are fair game for anyone else in the house since they are groceries.
- _____ 14.) Staff is to sign his/her title behind his/her name when writing out checks.
- _____ 15.) Individuals that RVS support can host a home party (i.e. Pampered Chef, Avon, etc.) which will benefit a RVS employee.

- _____ 16.) When possible, staff should have the individual initial the cash funds ledger when receiving cash.
- _____ 17.) Receipts can be handwritten as long as they include all information required.
- _____ 18.) If the actual cash in someone's petty cash does not balance with what the ledger says, it is okay for the staff to just adjust the ledger to make them balance.
- _____ 19.) Date of reconciliation and staff initials must be recorded on the bank statements and the ledgers.
- _____ 20.) Debit cards may be used as Debit or Credit when paying for items.
- _____ 21.) PIN numbers can be written on the Debit Card for convenience.
- _____ 22.) "Cash back" is allowed when completing a Check/Debit Card purchase.
- _____ 23.) Every receipt must be kept, and documented on the appropriate ledger when using the Debit Card.

Multiple Choice:

- _____ 24.) Receipts are required on all purchases over _____.
A. \$10.00
B. \$20.00
C. \$60.00
D. \$100.00
- _____ 25.) A maximum of _____ per person can be kept in cash funds at any one time. This amount can be higher if approved by management level staff.
A. \$10.00
B. \$20.00
C. \$60.00
D. \$100.00
- _____ 26.) How do you correct an error on a ledger?
A. Draw a single line through it and make correction.
B. Scribble it out and make the correction.
C. Write a comment to the side of the ledger about the error.
D. Ignore it
- _____ 27.) Purchases of a single item over _____ requires prior notification of the ISP team and approval of the individual, and legal representative, and parent (if the individual is a minor). The ISP team can document that on occasion the purchase of multiple items totaling over \$100.00 can occur. (You can find this information in the ISP document)
A. \$10.00
B. \$20.00
C. \$60.00
D. \$100.00

- _____28.) A ledger balance (no matter whether Checking Account, Savings Account or Petty Cash) should _____.
- A. Only reflect a negative balance if you know money is coming in the next day
 - B. Never reflect a negative balance.
 - C. Only reflect a negative balance if staff knows a deposit has been made but not been written in The ledger yet.
 - D. Be written so that others are unable to read it clearly
- _____29.) ALL unresolved financial errors (including overdrafts and missing money) require a completed _____ and supervisory review.
- A. Note in your supervisor's mailbox
 - B. Phone call to fiscal department head at Central Office
 - C. Individual Report Form (IRF)/General Events Report (GER)
- _____30.) Deposit tickets must be itemized in the Check and Deposit Record (ledger). These must include...
- A. Check Date
 - B. Check Number
 - C. Source and Amount
 - D. All of the Above

_____ has satisfactorily completed the required packet demonstrating competency in understanding **Management of Personal Funds.**

Signature of Supervisor _____ Date: _____