



## Financial Resource Program

*Helping older adults manage their personal finances.*

The Financial Resource Program can make a significant difference in an older adult's ability to continue living independently in their own home. The service is offered, at no cost, to older adults and persons with disabilities, over age 60. There are different components to the Financial Resource Program as follows:

### **Basic Money Management Service (Bill Payer)**

Volunteers are screened, trained, supervised and carefully matched with older adults who have difficulty opening mail, writing checks, budgeting money or paying routine bills. The volunteer and client set up a regular visitation schedule to carry out the bill paying tasks. An independent person audits the financial records, which provides protection for both the client and the volunteer.

### **Representative Payee Service**

The Social Security Administration (SSA) believes adult beneficiaries can manage their own money. However, for some older adults, there is legal, medical or lay evidence to the contrary. Appointed by SSA, AgeSpan can act as a Representative Payee for these individuals and pay for essentials for the remainder of their lives. Staff at the agency provide the Representative Payee service. A small percentage of their check, allowed by Social Security, is paid to AgeSpan for this responsibility.

### **Financial Literacy**

There are community workshops offered to educate older adults about the benefits of properly managing and protecting their financial resources to prevent becoming a victim of financial exploitation, the target of a financial scam and deceitful marketing tactics. With rising costs and higher credit card debt, teaching older adults a few basic skills to help manage their financial resources, gives them a greater perspective to make sound financial decisions.

### **MORE INFORMATION**

For detailed information or to inquire about volunteer opportunities working with older adults in the Financial Resource Program, call our Information & Referral Department at 800-892-0890.

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