**Policy**

Ohio Living will manage a resident’s financial affairs if authorized by the resident or POA and witnessed by a person not connected with the facility or its administrator.

**Procedure**

1. The facility may maintain resident funds and personal property, or possessions deposited for safekeeping.
2. The resident has the right to receive, upon written or oral request, an accounting statement of financial transactions made on the resident's behalf. This statement shall include:
   1. A complete record of all funds, personal property, or possessions from any source whatsoever, that have been deposited for safekeeping with the facility for use by the resident or resident's sponsor.
   2. A listing of all deposits and withdrawals transacted, which shall be substantiated by receipts that shall be available for inspection and copying by the resident or sponsor.
3. Ohio Living will maintain accurate accounts and upon the resident’s transfer, discharge, or death, the account will be closed and a final accounting made. The facility will make provisions for the conveyance of any remaining funds to the resident or the resident's estate.
4. Funds greater than $1000 will be deposited in an interest bearing account that is separate from the facility’s operating accounts. The interest earned shall be credited to each account.
5. Funds less than $1000 may be in either an interest bearing or non-interest bearing account.
6. The residents have access to their funds during normal bank business hours within the greater community.
7. Ohio Living does not require residents to have the facility manage their financial affairs as a condition of admission to the facility.
8. Ohio Living has purchased a surety bond in an amount greater than the total balance of the resident's funds.