

 VERMONT DEPARTMENT FOR CHILDREN AND FAMILIES Family Services Policy Manual		<h1>132</h1>
Chapter:	Special Casework Issues	
Subject:	Money Management Skills	Page 1 of 1
Approved:	Fredrick M. Ober, Division Director	Effective: 9/3/99 FINAL
Supersedes:	Casework Procedure 4705	Dated: 5/30/93

Purpose

To encourage the development of money management skills among youth in custody through the planned use of their clothing/personal spending allowances and other financial resources.

Policy

Care providers are encouraged to help youth develop money management skills through opening savings plans, bank accounts, and establishing monthly budgets. All youth age ten and older will receive assistance in developing money spending and saving habits from social workers and substitute care providers.

Youth age fifteen and under may manage money earned or small amounts given to them as a gift. They may maintain savings accounts under the supervision of the social worker or care provider. Referrals may be made to the transitional services coordinator as appropriate.

Youth age sixteen and over will receive direct assistance in developing money management skills. They will be given full responsibility and access to funds they earn or receive as gifts unless they have demonstrated gross mismanagement of their money.

Youth will manage their monthly clothing and allowance money, as appropriate for their age and ability. With agreement of the care provider, the youth may purchase personal items with an appropriate portion of the "incidentals" allotment. The care provider may limit the youth's responsibility due to grossly irresponsible management of the money, such as spending money on illegal drugs, or consistent failure to live up to the money management agreement.