



LABEL
OR PRINT NAME

RESIDENT TRUST FUND

All Residents and/or their Legal Guardian should review and understand the following information pertaining to Resident Trust Fund Accounts.

1. There is no obligation for the Resident to deposit his/her funds with Marwood Nursing & Rehab.
2. The Resident's rights regarding personal funds are delineated in the Resident's Bill of Rights.
3. The Resident has the right to call Social Security Office and set up a Representative Payee.
4. It is Marwood's policy to provide the service of holding monies in trust for any Resident.
5. Marwood's procedure for handling, accounting for, and giving access to, monies held in trust for Residents is summarized below:
 - A. If requested, Marwood Nursing & Rehab will establish a Resident Trust Fund.
 - B. The total amount deposited in a Resident Trust Fund account by any one Resident is limited to \$5,000.00. Medicaid Residents should not go over \$2000.00.
 - C. Must be signed by the resident or legal guardian prior to establishing the account.
6. The Resident Trust Fund Accounts will be maintained in the business office. These accounts and records will be maintained in accordance with generally accepted accounting principles, and follows the guidelines set forth by rules and regulations of the Michigan Department of Health and Human Services.
7. Transactions in the Resident Trust Fund Account may be made during normal business hours. Due to limited cash on hand, 24 hour notice for any withdrawal request for \$100.00 is necessary.
8. Statements for Trust Fund accounts will be prepared and distributed quarterly, or upon 24 hour request.
9. Individual accounts will have the interest accrued and recorded on a monthly basis.
10. The Resident Trust Fund Account is fully bonded and audited.
11. Additional information regarding the Resident Trust Fund may be obtained by contacting the Office.
12. When closing the account, I authorize Marwood to apply money from this account toward any unpaid balances I have incurred at this facility. Please note: When a provider has a balance in a trust account after the death of a Medicaid beneficiary, the balance will be made payable to the Estate of, and if one does not already exist, must be opened in probate court. This is in accordance with Medicaid Estate Recovery Program set forth through the federal government.

I understand the Resident Trust Fund accounts and that it is available to me or the Resident I represent. I make the following choice for myself or the person I represent:

_____ Establish a Resident Trust Fund Account.

_____ Decline a Resident Trust Fund Account.

Resident / Responsible Person Signature

Date