



Policies and Procedures

TITLE: Handling of Elder Trust Accounts	NUMBER: 2-01	
Section: Administration	Date Issued: July 2010	
Issuing Authority: Chief Executive Officer	Date Reviewed:	May 2026
Applies To: All	Date of Next Review:	May 2029

POLICY STATEMENT

Harbourview Lodge has adopted the Eden Philosophy of Care which strives to eliminate the three plagues of Loneliness, Boredom and Helplessness. Where possible, an Elder's financial arrangements practiced prior to admission should continue, if this is the Elder/authorized representative's wish.

Elders will be encouraged to:

- manage their own assets or personal funds and/or
- arrange for a system to have their funds managed by their families/authorized representatives, or
- arrange to have their funds managed by a financial institution such as a trust company or bank.

The Office of the Public Trustee may also be contacted as a last option, if the Elder's situation meets the criteria for involvement of that office.

The purpose of an Elder trust account is for the convenience of Elders who need to have funds maintained in a safe place and readily available for use in the long term care facility.

Elders can voluntarily choose whether to use an Elder trust account. Elders can choose the amount of personal funds they would like to deposit, withdraw, and maintain in the Elder trust account.

The Long Term Care Advisor will maintain a system to record authorization for charges that the Elder/authorized representative directs the facility to be paid from his/her Elder trust account.

Where the Elder/authorized representative requests that the Elder's money be deposited in the Elder trust account, the Long Term Care Advisor or their authorized representative shall, prior to making such deposit, require the Elder/authorized representative to sign a statement acknowledging that they have read the Elder trust account policy and understand it.

The Long Term Care Advisor or their authorized representative shall maintain a separate, detailed record for each Elder's trust account showing the dates and amounts of all withdrawals/charge and deposits.

The Long Term Care Advisor or their authorized representative shall make available to the Elder/authorized representative written receipts for all monies received for deposit in the Elder's trust account. The Elder/authorized representative shall provide the Long Term Care Advisor with a written receipt for all

monies withdrawn from the account. If an Elder requests a withdrawal from the trust account that exceeds the amount of cash on hand, it is requested that HVL has a two business day notice.

A monthly itemized statement of money held by the facility on behalf of the Elder, charges made to the Elder, and the balance of the account shall be made available to each Elder/authorized representative upon request.

Computer records must have back-up records, as required in normal business practice.

Any complaints from the Elder/authorized representative or other person, about the handling of Elder's personal funds should be directed to the facility's administrator. If the complaint is not resolved at the facility level, the person may refer the complaint to the Harbourview Lodge Board of Directors.

Elder trust accounts cannot be billed for any charges that are not authorized by the Elder/authorized representative.

Each withdrawal from an Elder trust account must be authorized in writing by the individual Elder/authorized representative. This can be done at the time each withdrawal is requested by the Elder/authorized representative, or via a preauthorized withdrawals agreement. A pre authorized withdrawal agreement would include expenditures such as hair services or community outings up to specified amounts. (See appendix A).

There shall be no charge to the Elder for Elder trust account services.

Appendix A
Preauthorization for withdrawals from Elder trust account

I _____ (Elder/Authorized Representative) hereby acknowledge that I have read and understand the Elder Trust Account policy and agree to the terms and conditions within.

_____ Signature of Elder or Authorized Representative	_____ Date
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_____ Witness	_____ Date
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Further to this policy, I pre authorize;

- the withdrawal for hair services to a maximum of \$50 _____ (initial)
- community outings to a maximum of \$25 _____ (initial)