

## Document and Analyze Expenses

Pension and Fiduciary Service  
September 2018

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### Objectives

- Discuss gathering, documenting, and analyzing expenses
- Explain fiduciary instruction and assess beneficiary
- Understand fiduciary expense responsibilities noted on Form 21P-4703, *Fiduciary Agreement*
- Describe a properly titled bank account
- Describe proper fiduciary notification procedures
- Analyze additional circumstances affecting the beneficiary's income and expenses

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### References

- FPM 1.A.4, *Definitions for Program Purposes*
- FPM 2.D.3, *Financial Information of the Beneficiary*
- FPM 2.D.8, *Protection of Funds Management*
- FPM 2.E.6, *Issues Other VA Benefits*
- FPM 2.I.2, *Field Examination Forms and Supporting Evidence*
- FPM 2.I.3, *Field Examination Notifications*
- FPG, *Field Examination Interview*

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## Expenses

- Define expense
- Document in FELux
  - Name of expense or creditor
  - Monthly payment amount
  - Balance due
- Non-dependent expenses

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## Expense Sources and Verification

• Household	• Bank Statements
• Medical	• Medical Bills
• Personal needs	• Verbal



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## Instruction and Standard of Living

- Instruct fiduciary
  - Estimated expenses
  - Updated expenses
  - Spending expectations
  - Responsibility to prioritize
- Standard of Living
  - Circumstances
  - Needs
  - Desires



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 **VA Form 21P-4703**

- Fiduciary Agreement
- Document expense information in FELux
- Expense responsibilities (not all inclusive):
  - Best interest determination
  - Timely payment of expenses
  - Protect from creditors
  - Maintain receipts
  - Held responsible for misuse
  - Submit timely accountings



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 **Properly Titled Account**

- VA Form 21P-4703, *Fiduciary Agreement*
- Properly titled (custodial) account
  - Checking or savings
  - Beneficiary name by Fiduciary Name, Fiduciary
- Evidence to establish
  - Fiduciary Notification Letter
  - VA Form 21P-4703
  - Benefit check

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 **Notification Procedures**

- Notify in person during field examination
- Confirm all expenses in writing
  - Fiduciary Notification Letter
  - Copy of VA Form 21P-4703



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## Income/Expense Circumstances

- Inappropriate use of VA funds
- Payee of beneficiary income(s)
- Medicaid benefits
- Award status



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## Questions?



- Expenses
- Expense Sources and Verification
- Instruction and Standard of Living
- VA Form 21P-4703
- Properly Titled Account
- Notification Procedures
- Income/Expense Circumstances

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## TMS Survey and Assessment

- An assessment and satisfaction survey have been assigned to you in TMS.
- You must pass the assessment prior to completing the survey.
- Be sure to complete the survey in TMS to receive credit for this training.

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