

Money Management Program



Begun in 1981, the Money Management Program utilizes trained volunteers to help low-income older adults and people with disabilities who have difficulty budgeting, paying routine bills and keeping track of financial matters.

The result is to prolong independent living in the community for individuals who have lost the ability to manage their financial affairs. They may have had their utilities shut off, be in danger of eviction from their homes, or are being financially exploited.



*A 2008 AARP survey found that 95% of clients were very satisfied with the assistance they received through the Money Management Program.** Clients that received assistance reported improved piece of mind, stabilized finances and help with solving financial problems.

The Money Management Program offers **two distinct services**, delivered by volunteers, designed to help keep people independent and in control:



1 Bill Payer Service

Bill Payer volunteers provide checkbook balancing and bill paying services for people who remain in control of their finances but need some help keeping things in order. Some clients are served on a short-term basis, but the majority are served by committed volunteers on a long-term basis.

2 Representative Payee Service

Representative Payee volunteers are appointed by a federal government agency to receive and manage a government benefit (such as a Social Security check) when the client has been determined to be incapable of handling his or her own funds. The benefit check is usually deposited directly to the bank account from which the volunteer pays the client's bills.

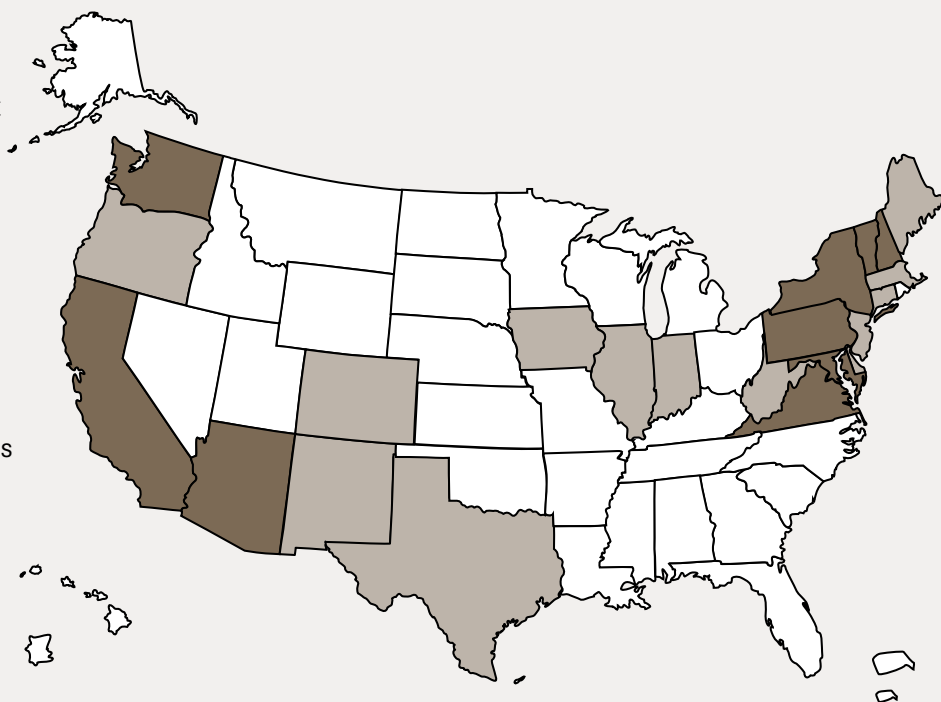
*Over 85% of Money Management Program volunteers report that they are very satisfied with serving in these roles, and are helping their clients remain financially stable and debt free.***

The AARP Foundation Money Management Program is offered through agreements with state and local government and nonprofit agencies throughout the United States. A variety of agencies sponsor the program locally, including Area Agencies on Aging, Departments of Social Services, and senior centers.

Scope of Program

In 2009, over 4,000 AARP Foundation Money Management Program volunteers provided services to more than 6,000 clients through 141 government and nonprofit agencies.

- Only local agencies
- State coordinator and local agencies



Role of the Local Coordinating Agency

- Publicizes the program
- Develops a client referral network
- Matches volunteers with clients
- Provides ongoing supervision of volunteers
- Monitors client accounts

Role of AARP Foundation

- Provides program policies, procedures, materials and ongoing technical support to local and state agencies
- Recruits volunteers from the AARP membership
- Offers financial protection for the client funds handled by the volunteers

*When participating agencies were asked if Money Management volunteers made a big difference in the lives of their clients, 90% rated their impact an 8 or higher on a scale of 1–10.****

In addition to the direct services offered by the Money Management Program, the program offers free financial resources focused on budgeting, debt, and consumer problems, including:

- *Smart Money I: A tool for planning your personal budget*
- *Smart Money II: A tool for handling debt problems*
- *15 Minutes to Your Financial Health*

For more information about the Money Management Program, contact **Gwenn Murray** at: **202-434-2014** or **GMurray@aarp.org**

*2008 AARP Money Management Program Client Satisfaction Survey

**2008 AARP Money Management Program Volunteer Survey

***2008 AARP Money Management Program Agency Satisfaction Survey

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