

# Top tips for managing family money

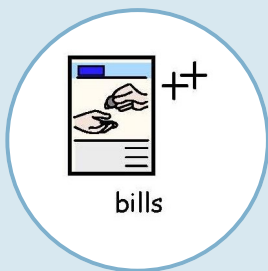


If you are managing money for a family member who lives at home, think about these things:



### Keep their money separate

- Set up a separate bank account for your relative's money. Their benefit money should go in here.
- This helps you report savings levels and helps prepare for future changes e.g. if they move.
- If they also have a direct payment (care funding), they will need another, separate account for this money.



### They can pay towards household bills

- It is reasonable for your relative to pay a contribution to rent, bills and food.
- Work out what they should pay by dividing the amount you spend by the number of people — for example £100 shopping / 4 people = £25 each
- This can be set up as a standing order from your relative's benefit account to a household account.
- Involve the individual and the circle of support in this decision if possible.
- This avoids families going without, while the individual's savings build up.



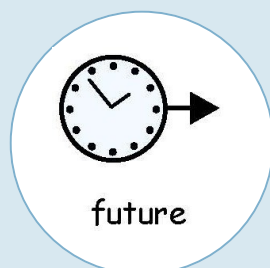
### Check their benefits at key points

- You can use a benefit calculator online at [www.gov.uk](http://www.gov.uk).
- Check at key stages like leaving school, leaving a care home, moving out of the family home, going into hospital or reaching retirement age.



### Monitor and report savings

- Your relative can save up benefits or income.
- Make sure you report savings levels—as a general rule, once your relative has over £6000 they will start getting less of some benefits and over £16000 some benefits will stop.
- These limits change for people over retirement age.



### Plan for the future

- Look at support options, so you know who can help when you no longer can or want to do it.
- Think about how your relative will access money if you cannot get it for them unexpectedly.
- If you have informal arrangements to support your relative, for example with banking or utilities, think about making these more secure for the future.
- Check if they need more formal support with money, like an appointee, power of attorney or deputy. Think about arranging this before it becomes urgent.



### Get more support and information

- See the benefits spreadsheet in this series
- Speak to Dosh on 0300 303 1288 or [dosh.org](http://dosh.org)
- Check benefits at [www.gov.uk/browse/benefits](http://www.gov.uk/browse/benefits)
- Speak to your local carers' centre, Citizens Advice Bureau or other support organisation.

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