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Does a family member or loved one feel overwhelmed managing his or her Social Security benefits or lack the capacity to do so? If so, the individual should consider naming a Representative Payee.

A Representative Payee is a third party with the power to collect, manage, and disburse the Social Security benefits of another person. The Representative Payee is a fiduciary who is required to act in the Social Security beneficiary's best interest.

The Social Security Administration (SSA) presumes that an adult has the capacity to handle his or her own affairs. In order to become a Representative Payee, an application requesting to be selected as payee must be submitted. To start the process, Form SSA-11 must be completed and documents must be provided to the SSA that prove the identity of the Representative Payee. The SSA commonly requires an applicant to complete the payee application at a face-to-face meeting. You can find more information about the process of becoming a Representative Payee at <https://www.ssa.gov/payee/>.

As a fiduciary, the Representative Payee must fulfill certain responsibilities:

1. Filing annual reports or accountings (subject to certain exemptions) detailing how the beneficiary's funds were managed and/or spent in the preceding year. Detailed financial records must be preserved;
2. The Representative Payee is not permitted to commingle personal funds with the beneficiary's money. The beneficiary's Social Security funds must be kept in a separate account for the beneficiary titled in the name of the Representative as Representative Payee;
3. The beneficiary's Social Security funds cannot be spent for the needs of the Representative Payee or loaned to third parties;
4. The Representative Payee must manage the beneficiary's funds carefully and ensure the beneficiary's needs are met and paid on time;
5. A Representative Payee is only authorized to manage Social Security payments. Where other money management issues exist, a Power of Attorney or a guardianship proceeding may be necessary.

Most individuals will receive Social Security benefits at some point in their lives. Knowing that a Representative Payee can be named for an individual in need of help can be quite beneficial in some cases.

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Don't forget to share any information you found helpful and informative with your friends and family!

Do you need a speaker for your group? Invite us to present for your group or organization either in person or virtually!



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