

RESIDENT FUND MANAGEMENT SERVICE



RESIDENT FUND
MANAGEMENT SERVICE

Direct deposit of resident checks
Improves security, control, and operation of resident funds
Simplifies audits and reconciliations
Integrated banking service and web-based software

Direct Deposit with RFMS

Implementing direct deposit of resident checks can be a daunting task. Most banks will not provide enough detail reporting to allow you to identify individual direct deposit items in a single pooled resident fund account. Worse yet, many banks and benefit payers will require you to open individual bank accounts for each resident or become representative payee for all your residents. The Resident Fund Management Service (RFMS) eliminates these problems with a comprehensive direct deposit management system.

The RFMS provides itemized detailed reporting each day a direct deposit is received for one of your residents. By using electronic enrollment to start direct deposits, the RFMS dramatically simplifies paperwork and makes certain that your direct deposits will start as soon as possible. Furthermore, upon receiving notification of a resident's expiration, the RFMS will automatically return all future payments and immediately return any prior payments to which the resident was not entitled.

Automated Care Cost Payments

The RFMS can automatically separate the care cost portion from each resident direct deposit received. This care cost amount is then automatically credited to a corporate account. The resident will retain their monthly personal allowance amount in an interest bearing account.

The result of this process is that on each benefit payment day, all resident money due to your facility will be collected and available for transfer to your operating account. Direct deposit with automated care cost payments will increase your cash flow, eliminate potential and existing collection problems, and allow you to forecast exactly how much cash will be available to you each day throughout the month. Your residents provide written authorization to receive direct deposit payments into their RFMS account.



Your residents provide written authorization to receive direct deposit payments into their RFMS account.



Using the RFMS software, each resident's enrollment information is entered.



National Datacare, will ensure all information is correct and then forward the enrollment to the US Treasury or private pension payer to capture the direct deposit as quickly as possible.



Through the RFMS software, funds are electronically deposited directly into each resident's account.





Manage Resident Accounts

Type Size: [A](#) [A](#) [A](#)

| Add Resident | | Filter: None | Equals: <input type="text"/> | Search | | <input checked="" type="checkbox"/> Open | <input checked="" type="checkbox"/> Frozen | <input type="checkbox"/> Closed | |
|--------------------------------|-------------|---------------------------|------------------------------|---------|----------------|--|--|---------------------------------|--|
| Account# | Resident ID | Last Name | First Name | Balance | Account Status | Account Type | Direct Deposits | | |
| Edit 630501660 | 03867 | ANDERSON | JOHN | 264.11 | Open | Non-Transferring | Direct Deposits | | |
| Edit 630501601 | 03807 | AUSTIN | GEORGE | 1064.33 | Open | Transferring 60.00 | Direct Deposits | | |
| Edit 630501783 | 03927 | BAKER | ROBERT | 409.31 | Open | Transferring 40.00 | Direct Deposits | | |
| Edit 630500612 | 03444 | BARON | JENNIFER | 1529.86 | Open | Transferring 60.00 | Direct Deposits | | |
| Edit 630501554 | 03802 | BENNETT | GENE | 1013.90 | Open | Non-Transferring | Direct Deposits | | |
| Edit 630501716 | 03891 | BOLIN | STEPHEN | 283.58 | Open | Transferring 60.00 | Direct Deposits | | |
| Edit 630501520 | 03430 | BROWN | LISA | 34.51 | Open | Non-Transferring | Direct Deposits | | |
| Edit 630500213 | 02915 | CALVIN | ADRIENNE | 46.53 | Open | Non-Transferring | Direct Deposits | | |
| Edit 630501350 | 03168 | CAREY | HELEN | 662.84 | Open | Transferring 60.00 | Direct Deposits | | |
| Edit 630500418 | 03379 | CARTER | SAMUEL | 48.61 | Open | Non-Transferring | Direct Deposits | | |
| Edit 630500973 | 03450 | CHAMBERS | ANTHONY | 84.41 | Open | Transferring 60.00 | Direct Deposits | | |

Direct Debits

With direct debits, your residents, or responsible parties, no longer have to write and mail checks every month to pay their bill. Instead, they pre-arrange to make their payments to you: automatically, electronically, and on time. Direct debits collect payments faster, improve cash flow, assist you to identify potential collection

problems early, and lower administrative and accounting costs. Residents or family members can establish direct debits from any financial institution to pay for facility services. For family members, direct debits eliminate the burden of writing and mailing monthly checks. Direct debits give you control over when you get paid.

Audits & Reconciliations

Because the RFMS enforces good accounting principles, your resident trust automatically reconciles. This feature eliminates a time-consuming monthly task for your staff and ensures that you are always prepared when an auditor visits your facility. Since the RFMS system has up to the minute information on your checking accounts, you can generate reconciliation reports at any time instead of waiting for the bank statement to arrive at the end of the month!

The RFMS provides a complete audit trail for each and every transaction. Detailed description fields are assigned to each transaction and

appear on resident statements. This makes certain that residents, family members and facility personnel can easily identify all expenditures.

The RFMS is ideal for multi-facility organizations because it provides a standardized system and central control of all banking documentation, such as signature cards and corporate resolutions. Advanced cash management features such as concentration accounts, wires and ACH sweeps to corporate operating accounts are available. Customized corporate-wide electronic data can be made available to interface with other systems used within your organization.



Web-Based Software

The RFMS is an online application tailor-made for the long-term care industry to handle the unique bank requirements involved in managing resident funds. Because RFMS is web-based, you can access it from anywhere. All you need is a computer and an Internet connection so your IT team can do more important things than support desktop based software. Granular level security for each feature within RFMS allows you to be as strict or as lenient as desired with each user's permissions within the system.

The RFMS allows direct access to all banking information including balances, transactions, direct deposits and checks issued/paid. RFMS

even provides images of your signed resident forms, paid checks, deposited checks and bank statements. Additionally, any checks received at the facility can be deposited via a scanned image, thus eliminating trips to the bank.

With over 50 reports available at your fingertips, you can identify missing checks, reconcile your account, summarize care cost payments, prepare regulatory reports, analyze cash flow and much more. The data export feature allows you to extract care cost payment data for automated posting into your accounts receivable software. Best of all, RFMS is easy to use...even for new users.

Benefits of RFMS

Benefits to the Facility:

- The RFMS features a complete range of reports to ensure regulatory compliance, timely information and reduced staff workload.
- Improves cash flow by providing direct deposits and direct debits with automatic care costs payments.
- Returns checks to the source when a resident expires or transfers.
- Provides electronic and document back up of resident fund data in the event of disaster.
- Provides a uniform method of funds management to multi-facility corporations.
- Prepares, distributes, and submits Form 1099-INT for resident interest earned.



Benefits to the Residents:

- Provides individual interest bearing accounts.
- Direct deposit eliminates lost, stolen, or mishandled checks.
- Provides easy access to their funds.
- Provides bank security and FDIC insured accounts.
- Ensures their funds are never comingled and are fully accounted for.





RESIDENT FUND
MANAGEMENT SERVICE

Why Should I Use RFMS?

Since 1981, National Datacare has helped long-term facilities increase their cash flow, improve their operating efficiencies, and reduce collection problems through the direct deposit of resident checks. Through our alliances with financial institutions, National Datacare can provide the services you need to successfully implement direct deposit and to ensure your resident fund operation is as efficient as possible. As your single source for resident fund services, National Datacare can provide security, control, convenience and superior service.

- Itemized daily reporting when direct deposits are received
- Automated care cost payments and resident allowance retention
- Individual FDIC insured resident accounts
- Detailed resident statements available on demand and mailed monthly/quarterly
- Automatic interest posting and IRS 1099 Interest Earned filing
- Electronic enrollment of all federal benefit checks makes certain that direct deposits start as soon as possible
- Automatic return of direct deposits when a resident expires or transfers
- Direct debits from any account at any bank to pay for care
- Complies with federal and state regulations
- Toll-free dedicated customer support





Contact Us

Toll Free: 1 800-632-7367
Local: 703-263-9080

Fax: 703-263-2575

14155 Newbrook Drive #200
Chantilly, VA 20151

www.nationaldatacare.com

