

Managed Account Factsheet

What is a managed account?

It is a council service looking after your personal budget, arranging your care and making payments in accordance with your agreed Care Plan. There is no charge for this service.

Who can receive a managed account?

Anyone who has been assessed as having eligible care needs and requires support to live the life they choose.

What is a Care Act Assessment?

You can ask us to carry out an assessment of your needs (Care Act Assessment) which is a discussion between you and a social care worker. The assessment will help us work out what your needs are and the outcomes you want to achieve. We will also look at the level of assistance you need to achieve your outcomes. If eligible needs are identified, we will work with you to develop a Care Plan.

What is a Care Plan?

Sets out how you will achieve your outcomes, shows how you have decided to spend your personal budget and how much control you will have over your care and support.

You can create the Care Plan yourself, with family and friends, or with help from us or another organisation. Once you have finished your plan we will check it to see that it covers all elements of your eligible needs. We also have a responsibility to make sure that risks have been considered and the money is being spent in the right way to meet outcomes.

How will I receive my managed account?

You will not receive any direct funds if you have a managed account. Your social care worker will arrange to pay for services to meet your outcomes through our financial services department.

Will I have to pay towards my care?

We will carry out a financial assessment to establish how much you can afford to pay. Following the financial assessment, you will be told how much you will be asked to contribute towards the cost of your care. Some people make no or only a small contribution whilst other people may have to pay for a larger part or for all of their care – the amount you pay depends upon your financial circumstances.

What can managed account money be spent on?

A managed account can be used to achieve the outcomes identified in the agreed Care Plan. Payment amounts will depend on your personal circumstances and the outcomes and needs identified during your assessment.

Independent Financial Advice

The Isle of Wight Council does not endorse or recommend any financial services. We highly recommend that you seek independent financial advice and it is your responsibility to ensure any financial adviser you instruct is appropriately experienced and qualified. Further information in relation to independent financial advice about your own particular circumstances (including paying for your care, deferred payment scheme, court of protection procedure, lasting power of attorney procedure) can be found at:

The **Money Advice Service** can be accessed by clicking [here](#) or:

<https://www.moneyadviceservice.org.uk/en>

offer information on paying for care or the option to speak to an online adviser.

Their telephone number is 0300 500 5000.

The **Society of Later Life Advisers** can be accessed by clicking [here](#) or:

<https://societyoflaterlifeadvisers.co.uk/>

can help you find advice on how to make financial plans for care in retirement years.

Other sources of good information and advice:

The **Isle of Wight Age UK** can be accessed by clicking [here](#) or:

<http://www.ageuk.org.uk/isleofwight/>

has great advice for older people and those planning for later years.

Carers Isle of Wight can be accessed by clicking [here](#) or:

<http://carersiw.org.uk/>

has an excellent resource of advice for carers who need to help someone else.

Isle Help can be accessed by clicking [here](#) or:

<http://www.islehelp.org.uk/>

offers free, impartial, independent, confidential advice to anyone requiring help and support.

NHS Choices can be accessed by clicking [here](#) or:

<http://www.nhs.uk/conditions/social-care-and-support-guide/pages/what-is-social-care.aspx>

is a comprehensive guide to choosing and arranging care and support.

Which? Elderly Care can be accessed by clicking [here](#) or:

<http://www.which.co.uk/elderly-care/financing-care>

provides information on the funding options you can explore for care homes and home care.

Court of Protection can be accessed by clicking [here](#) or:

<https://courtribunalfinder.service.gov.uk/courts/court-of-protection>

Offers advice on people who have capacity issues. The Court of Protection can be contacted on 0300 456 4600 or email

courtprotectionenquiries@hmcts.gsi.gov.uk.

Department of Work and Pensions can be accessed by clicking [here](#) or:

<https://www.gov.uk/government/organisations/department-for-work-pensions>

Provides advice on Appointeeship (the authority needed to manage the benefits of someone who is mentally incapable of doing so themselves).