



NYC Department of Homeless Services

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TO: All Shelter Directors  
FROM: Sarah Freeman *Sarah Freeman*  
SUBJECT: Savings Plan - Revised

Saving is a critical component of Independent Living Plans ("ILPs") for clients residing in shelter who are receiving income. Savings will benefit clients not only in obtaining permanent housing, but also with budgeting skills. Various shelters have requested assistance in implementing clients' savings plans. This memo provides DHS guidance by laying out the framework by which this goal can be achieved.

The savings requirement, participating in a budget plan with their case manager, and providing proof of income, will be part of the client's ILP. All clients who receive income, either wages or public benefits such as SSI, SSD, or Veterans benefits, are required to save 60% of the net amount they receive. Clients may save less than 60% if they have made alternate arrangements with social services staff in certain circumstances.

Exceptions may be made by case managers in conjunction with supervisors who may take the individual circumstances of clients into account. For example, clients who present other debt obligations such as child support payments or other court-related fees can be taken of the net amount of income and a new savings target can be determined by taking 60% of the balance remaining.

All clients will be required to show proof of savings by producing balance printouts from their bank account or saving money in the shelter "bank". Additionally, case managers will review the savings plan and budget with the client during their regularly scheduled meetings twice a month, and should also document the savings plan and budget, and any revisions or updates to them, in writing. The progress of the reviews will be documented in case notes.

Clients receiving only the Public Assistance grant of \$45 and wish to participate in a saving plan may do so. All clients will be asked to participate in budgeting skills discussions with their case managers.

Shelters should communicate the new savings requirement through the ILP development process. The plan should be reviewed in all community meetings with a detailed list of expectations. This policy will go into effect as of October 2, 2006.

cc: Mark Hurwitz      Michele Brown      George Nashak

