**Section 401.400 Legal Safeguards of Children Served**

a) The agency shall have written verification of the legal status for all children accepted for care and service. There shall be written financial agreements between the child welfare agency, foster family parents, and the legal guardian, court, or another agency, as applicable and appropriate for the care of the child and the management of any monies or benefits received on the child's behalf.

b) The agency holding a child's funds shall have procedures for ensuring the safety of those funds. Amounts of $300 and over shall be deposited in an insured account. Reports on the status of each child's insured account shall be given to the child's caseworker annually.

c) Personal financial transactions or transfer of a child's or youth's personal property among children or youth, children or youth and staff, and children or youth and volunteers/interns shall be prohibited. This prohibition does not apply to the common practice in families and foster families of transferring outgrown clothes or equipment.

d) The agency shall assure that a child's valuables brought to a placement and acquired by or given to the child, such as clothing, books, toys, gifts, private collections, photographs, child's private savings, allowances and other items, accompany the placement and are returned to the child when the child leaves that placement.

(Source: Amended at 28 Ill. Reg. 10588, effective August 1, 2004)