**Section 404.33 Allowances**

a) Personal allowance money shall be available to children based upon the child's age and ability to manage money. Adolescents may be allowed to earn additional personal spending money.

1. The institution shall assist the child in the proper handling of money.

c) The institution shall have procedures for maintaining and managing a separate account for each child's 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. The institution shall ensure a safe and secure environment for the physical protection of other forms of the child's financial assets.

d) 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 does not apply to the common practice in families and foster families to transfer outgrown clothes or equipment.

(Source: Amended at 29 Ill. Reg. 9976, effective July 1, 2005)