

VA



U.S. Department of Veterans Affairs

Veterans Benefits Administration

Pension and Fiduciary Service



A Guide for VA Fiduciaries

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Table of Contents

A Guide for VA Fiduciaries	1
Introduction	4
Key Terms	5
Helping You Manage Your New Responsibility	6
Responsibilities to the Beneficiary	6
Responsibilities to VA.....	6
Managing Beneficiary Funds.....	6
Protecting the Beneficiary's Private Information	7
Communication with VA	8
Reporting Changes to VA	9
Changes in Beneficiary's Circumstance.....	9
Changes in Fiduciary's Circumstance	10
Communication with the Beneficiary	11
Rights of the Beneficiary	11
Additional Benefits the Beneficiary May Be Eligible For	12
Pre-Need Burial Plans	13
Death of the Beneficiary	13
Funds of Beneficiaries Less Than the Age of Majority	13
Fiduciary Fees	14
Frequently Asked Questions	15
How Can I Use the Beneficiary's VA Funds?	15
What is a Retroactive VA Payment?	15
How Can I Use a Retroactive VA Payment?	15
How Do I Maintain the Beneficiary's VA Funds?	16
How May I Invest the Beneficiary's VA Funds?.....	17
How Do I Protect the Beneficiary's VA Funds?	18
What are the Corporate Surety Bond Requirements?.....	18
How Do I Protect VA Funds from the Claims of Creditors?	19

What Records Should I Keep?	19
What is a Fund Usage Report?.....	20
What is an Accounting?	21
How Do I Account for the Beneficiary’s VA Funds?	23
VA Form 21P-4706b	24
How to Complete VA Form 21P-4706b, VA Fiduciary’s Account	27
Information Section	27
1. Money Received	27
2. Money Spent	28
3. Total Estate at End of Period	29
4. Assets At End of Period.....	29
5. Total Assets (Must Equal Item 3).....	30
6. Remarks	30
7. Date	30
8. Submitted By (Signature and title of fiduciary)	31
9. Background Information.....	31
How to Submit an Accounting	32
How to Submit a Fund Usage Report.....	32
Common VA Forms	33
Important Contact Information	34
Glossary	35
Fiduciary Program Contact	36

Introduction

VA's mission is to fulfill President Lincoln's promise – **“To care for those who have served in our nation's military and for their families, caregivers, and survivors”** by serving and honoring the men and women who are America's Veterans.

The purpose of the Department of Veterans Affairs (VA) fiduciary program is to ensure VA benefit payments made to a fiduciary on behalf of a beneficiary are used for the well-being of the beneficiary and the beneficiary's dependents.

Our mission is to protect Veterans and beneficiaries who are unable to manage their financial affairs.

Information in this guide focuses on the responsibilities of a fiduciary, communication between the fiduciary and beneficiary, rights of a beneficiary, and frequently asked questions.

The intent of this guide is to provide guidance to you, a new fiduciary. It will help you to understand your responsibilities, perform your duties, and facilitate open communication between you and the beneficiaries you serve.



Key Terms

Beneficiary – A Veteran, his/her survivor, minor children, adult helpless child, or insurance proceeds recipient who has been awarded VA benefits but is unable to manage their VA funds as a result of injury, disease, the infirmities of advanced age, or being less than 18 years of age.

Fiduciary – An individual or entity that has been appointed by VA to receive VA funds on behalf of a beneficiary for the use and benefit of the beneficiary and their dependents.

Dependent – The beneficiary's spouse, child, or parent who does not have enough income to meet their needs for personal care and well-being and who obtains support for such needs from the beneficiary.

Relative – A person who is related to a beneficiary by blood or affinity.

Spouse - A husband or wife whose marriage, including common law marriage and same-sex marriage, meets the requirements of [38 U.S.C. 103\(c\)](#)



Helping You Manage Your New Responsibility

Responsibilities to the Beneficiary

As a fiduciary, you must be aware of the beneficiary's financial obligations and needs so that you can determine to the best use of the beneficiary's funds for their personal care and well-being. Your decision must be based on the beneficiary's unique circumstances, needs, desires, beliefs, and values. Please be aware that beneficiaries in the fiduciary program are entitled to the same standard of living as any other individual with similar financial resources. You must not use any part of the beneficiary's VA funds for your personal use. All funds must be used for the benefit of the beneficiary and/or their dependents.

It is important that you keep in regular contact with the beneficiary and ensure that they have your current contact information at all times. You should also ensure that the beneficiary receives proper medical care, to include contacting social workers and mental health professionals, as necessary.

Responsibilities to VA

As a fiduciary, you must notify VA of any changes (see the "[Reporting Changes to VA](#)" section) in the beneficiary's circumstances. It is also important that you respond to VA in a timely manner, meet with VA personnel as requested, and comply with VA regulations.

Please visit <http://benefits.va.gov/fiduciary/references.asp> and click **Fiduciary Federal Regulation (38 CFR, Part 13 – Fiduciary Activities)** to view regulations pertaining to fiduciary activities.

Managing Beneficiary Funds

As a fiduciary, you must ensure all of the beneficiary's monthly bills are sent to you and that each bill is paid on time.

You are also responsible for paying the beneficiary's income taxes (to include tax

preparation), when applicable, collecting any rent or unpaid debts on behalf of the beneficiary, and obtaining insurance policies (homeowners, rental, auto) for the beneficiary as needed.

As a fiduciary, you are required to keep separate properly titled financial accounts on behalf of a beneficiary to prevent commingling of the beneficiary's funds with your own funds or the funds of any other beneficiary for whom you have funds under management. A properly titled account is titled in the both the beneficiary and fiduciary names and notes the existence of the fiduciary relationship: **(beneficiary's name) by (fiduciary's name), fiduciary**. The law requires a fiduciary to manage and place beneficiary funds in reasonable and safe investments, protect the funds from creditors or any other loss or diversion, and to provide additional protection when required by VA. (See the "[Frequently Asked Questions](#)" section in this guide for more information).

Note: The general rule regarding keeping separate accounts does not apply to fiduciaries who are spouses, state/local government entities, certain health care facilities when an annual accounting is not required, or trust companies or banks with trust powers.

Protecting the Beneficiary's Private Information

As a fiduciary, you have a responsibility to protect the beneficiary's private information contained in your paper and electronic records. Paper records must be secure at all times by placing reasonable restrictions on access, to include storage of records in containers, cabinets, or locations that are locked and under your control. Computer systems used for the electronic storage of records must be reasonably designed to maintain the security of the beneficiary's information and the financial transactions you will make. This includes:

- Using unique identification and passwords for access to the computer system, wireless connection and/or other networks.
- Securing and controlling access to passwords.

- Using up-to-date firewall and virus protection on systems with internet access.
- Using internet browser security settings that appropriately transmit private information.
- Installing software updates immediately upon the manufacturers release.

Communication with VA

As a fiduciary, you may receive VA-generated correspondence on behalf of the beneficiary. You must respond to all requests from VA within 30 days, unless otherwise directed by the Hub Manager. The correspondence will describe how and when you should respond. Examples of information that VA may request include, but are not limited to:

- An accounting of the beneficiary's funds.
- Information to verify the beneficiary's eligibility for VA benefits.
- Information used to confirm dependents of the beneficiary.
- Information to verify school attendance for the beneficiary's dependents.



Reporting Changes to VA

Changes in Beneficiary's Circumstance

As a fiduciary, you are responsible for reporting important changes in the beneficiary's circumstances to VA, such as:

- Address or phone number
- Income
- Medical condition
- Marriage
- Divorce
- Birth or adoption of a child
- Incarceration
- Felony conviction
- Hospitalization or serious illness
- Death of the beneficiary or their dependent
- Changes that show the beneficiary no longer requires a fiduciary. For example, the beneficiary knows the amounts and sources of their funds, is able to pay their expenses on time, and/or saves money.

Changes in the beneficiary's circumstances may change the beneficiary's eligibility for VA benefits. Therefore, you may need to assist the beneficiary with completing forms and/or submitting documentation that may affect their eligibility to receive VA benefits. You may also need to address any changes in the beneficiary's circumstances that at a minimum:

- May have a positive or negative affect on the amount of his/her VA benefits.

- Require an adjustment in how you are able to utilize VA funds.
- May indicate the beneficiary is able to manage their own VA funds.

Tip: *Part of being a fiduciary is helping the beneficiary achieve a quality of life comparable to someone with a similar financial situation in the community. Reasonable fund requests made by the beneficiary may be granted without prior approval from the fiduciary hub if they are for the beneficiary's use and the beneficiary has sufficient funds to pay for the request. Remember to keep your receipts.*

Changes in Fiduciary's Circumstance

As a fiduciary, you must also report any changes in your circumstances, such as:

- Address and phone number
- Changes that may affect your ability to perform as a fiduciary or if you decide to stop serving as a fiduciary. Some reasons you may stop serving as a fiduciary for a beneficiary include:
 - Serious illness or incapacitation
 - Feeling threatened or abused by the beneficiary or anyone on behalf of the beneficiary
 - Personal family matters
 - Felony conviction

Important Note: *You must notify VA in writing as soon as possible when you decide you can no longer serve as fiduciary. You cannot stop your service as the fiduciary until you receive written notice from VA regarding the appointment of a new fiduciary and transfer of funds to the new fiduciary.*



Communication with the Beneficiary

As a fiduciary, you must keep open and regular communication with the beneficiary regarding their VA benefits and to assess their needs. You must also provide your current contact information to the beneficiary. Likewise, you should ensure that you have the beneficiary's current contact information at all times.

You must respond to the beneficiary within a reasonable amount of time when you are contacted. The beneficiary must be able to contact you by phone, mail, or email.

Rights of the Beneficiary

Beneficiaries in VA's fiduciary program have specific rights. These rights include, *but are not limited to*, the right to be notified when VA appoints a fiduciary and the ability to appeal that appointment to the Board of Veterans' Appeals. The beneficiary may also request that VA replace the current fiduciary with a new fiduciary.

The beneficiary has a right to the fiduciary's name and current contact information. The beneficiary has a right to contact the fiduciary to request funds, account balance information, a copy of the fiduciary's VA-approved accounting, and other information or assistance consistent with the responsibilities of a fiduciary.

The beneficiary also has a right to request removal from the fiduciary program and receive direct payment of VA funds.

Additional Benefits the Beneficiary May Be Eligible For

The beneficiary's disability may prevent them from seeking information from VA or understanding information provided by VA. In order to assist the beneficiary, it is important that you have a general understanding of VA benefits. Some of the more common VA additional benefits include:

- Aid and Attendance (A&A) – Additional benefits for a Veteran or surviving spouse:
 - Who requires the aid of another person in order to perform personal functions required in everyday living; **or**
 - Who is a patient in a nursing home due to mental or physical incapacity; **or**
 - Who is blind or meets other specific visual requirements.
- Housebound – Additional benefits paid for a Veteran or surviving spouse:
 - Who is confined to their immediate premises because of permanent disability, **or**
 - Who has one disability rated at 100 percent, plus other disability(ies) separately rated at 60 percent or more.
- Dependency – Additional benefits paid to certain adult beneficiaries who have a dependent spouse, child, or parent. For example, if the beneficiary marries, the new spouse is a dependent and the beneficiary may qualify for additional benefits.

Note: Please visit www.va.gov for additional information on VA benefits.

Pre-Need Burial Plans

A VA fiduciary may use a beneficiary's VA funds to make deposits into or purchase a pre-need burial plan or burial insurance if you determine that it is in the best interest of the beneficiary to have such a plan or insurance. The pre-need burial plan should be registered in the beneficiary's name and made payable to the service provider.

Death of the Beneficiary

The beneficiary is not entitled to VA benefits for the month in which they die, even if the individual dies on the last day of the month. Therefore, unless you are the beneficiary's spouse, you must return these funds immediately to VA.

Any saved VA benefits belong to the beneficiary's estate and must generally be given to the legal representative of the beneficiary's estate. You may contact the probate court or an attorney for further information.

If the beneficiary dies without a will or heirs, you must return any remaining VA funds to VA. You may contact the Fiduciary Contact Center (FCC) for further information. (See the [Fiduciary Program Contact](#) section of this guide).

Reminder: Please report the death of a beneficiary as soon as possible. If a beneficiary is paid for time when they are deceased an overpayment may exist that you can be liable for as fiduciary.

Funds of Beneficiaries Less Than the Age of Majority

If you are a fiduciary who receives VA benefits on behalf of a beneficiary who is less than the age of majority, you may only use the benefits for the use and benefit of that beneficiary and only if you first determine that the person(s) who have custody of the beneficiary and are responsible for the beneficiary's needs are unable to provide for those needs.

In addition, if you are a fiduciary who receives VA education benefits on behalf of

a beneficiary who is less than the age of majority, you may use the benefits for the beneficiary's education regardless of the ability of the person(s) who have custody and are responsible for the beneficiary to pay for the beneficiary's education.

Fiduciary Fees

As a Fiduciary, you may be entitled to collect a fee not to exceed four (4) percent of the beneficiary's monthly VA benefits for each month you are eligible under [38 CFR 13.220 paragraph \(b\)\(2\)](#). A fee is necessary if:

- No other person or entity is qualified and willing to serve without a fee.
- The beneficiary's interest would be best served by the appointment of a qualified paid fiduciary.

A fee will not be authorized if the fiduciary:

- Is a spouse, dependent, or other relative of the beneficiary.
- Will receive any other form of payment in connection with providing fiduciary services for the beneficiary.

Frequently Asked Questions

How Can I Use the Beneficiary's VA Funds?

Your main responsibility is to manage the beneficiary's VA funds to meet the needs of the beneficiary. First, use VA funds to pay the expenses that meet the basic needs of the beneficiary and their dependents, such as rent or mortgage payments, utilities, or groceries. You must make all payments either by check or electronic bill payment from the fiduciary account. ATM withdrawals, counter withdrawals, and checks made payable to cash are not acceptable transactions.

You may use any remaining VA funds to provide the beneficiary and their dependents the best possible standard of living that VA funds will reasonably allow, such as new furniture, a new car, or a vacation.

You cannot gift, borrow, or make loans from the beneficiary's VA funds and you must not use any part of the beneficiary's VA funds for your personal use.

As a fiduciary, you have been entrusted to use all VA funds for the benefit of the beneficiary and his/her dependents. If you do not meet this responsibility, you may be removed as fiduciary. VA may also investigate any misuse of the funds to determine whether you owe a debt to the Government and whether the matter should be referred for further investigation.

What is a Retroactive VA Payment?

Approval of VA claims may take some time or VA may approve an effective date of payment prior to the actual date of receipt of a claim for benefits. This creates a retroactive payment of funds which is paid in a lump-sum.

How Can I Use a Retroactive VA Payment?

You must first use any retroactive VA funds to pay the expenses that meet the basic needs of the beneficiary and their dependents, such as housing and food. You may use any remaining retroactive VA funds to pay for additional healthcare

or dental needs, allow the beneficiary and their dependents to enjoy a standard of living similar to other people who have a similar amount of money, or you may conserve (save) the funds in a properly titled account.

How Do I Maintain the Beneficiary's VA Funds?

As a fiduciary, there are rules you must follow when managing the beneficiary's VA funds:

- You must keep VA funds in an account in a federally insured bank or credit union.
- You must have VA funds direct deposited into the account.
- You must establish the account in the beneficiary's name and your name and identify the fiduciary relationship. The title of the account will show the beneficiary has ownership of, but not access to, VA funds. For example: **(Beneficiary's Name), by (Your Name), Fiduciary or (Your Name), Fiduciary for (Beneficiary's Name)**. Your bank or credit union can answer any questions that you may have regarding this requirement.
- Other acceptable fiduciary payee types on the account may include, but are not limited to: Legal Custodian, Federal Fiduciary, Guardian, Representative Payee, or Rep Payee
- You must keep the beneficiary's VA funds in an account separate from your funds or anyone else's funds. However, the general rule about keeping a separate account does not apply to the following fiduciaries:
 - Spouses.
 - State or local government entities.
 - Institutions, such as public or private medical care facilities, nursing homes, or other residential care facilities, when an accounting is not

required.

- Trust company or bank (financial institution) with trust powers organized under the laws of the United States or a State, who is also the financial institution holding the funds, and is Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA) insured.

Note: In order to keep the funds secure, do not give the account number to the beneficiary. You must also safeguard all passwords.

How May I Invest the Beneficiary's VA Funds?

An investment must be reasonable, safe, and in the best interest of the beneficiary. As fiduciary, you are only allowed to invest the beneficiary's VA funds in interest or dividend-paying accounts that are insured under Federal law or in U.S. Savings Bonds. The general rule about investment of VA funds does not apply to spouse fiduciaries.

A properly registered savings bond can only be cashed in with written authorization from VA.

U.S. Savings Bonds must be registered as follows: **(Beneficiary's Name), (Beneficiary's Social Security Number), under custodianship by designation of the Secretary of Veterans Affairs**

Note: VA funds paid to the chief officer of an institution in which the beneficiary is being furnished hospital treatment or institutional, nursing, or domiciliary care may not be invested.

Tip: *When you receive your Fiduciary Appointment letter, you will then use the letter to open a properly titled account on behalf of the beneficiary to safeguard VA funds you manage.*

How Do I Protect the Beneficiary's VA Funds?

If you manage more than \$25,000 in VA funds for the beneficiary, VA will require you to guard the beneficiary's funds by purchasing and maintaining a corporate surety bond. The bond serves as insurance in the event of misuse, fraud, or waste by you.

What are the Corporate Surety Bond Requirements?

An individual corporate surety bond provides the most secure protection of the beneficiary's funds. A surety bond company provides insurance that protects the beneficiary's funds. As long as you are the fiduciary and continue to pay the bond premiums, the beneficiary's funds are protected up to the face value of the bond. You are authorized to deduct the cost of a surety bond from the beneficiary's VA funds, or if you paid for the bond from your own funds, you are entitled to be reimbursed from the beneficiary's funds. VA personnel will periodically contact the bonding company to make sure the surety bond is in effect and the information is current.

A surety bond must be made payable to: **The Secretary of Veterans Affairs for the use and benefit of (Beneficiary's Name).**

The surety bond must include the following information:

- The amount of the bond, **and**
- The names of the fiduciary and beneficiary, **and**
- The name of the surety bond company, **and**
- Affirmation from the surety bond company that they will pay the bond if necessary; **and**
- A statement that the bond is payable to the Secretary of VA or the court of jurisdiction if a court ordered surety bond already exists (obligee).

The general rule about obtaining a corporate surety bond does not apply to the following fiduciaries:

- Spouses.
- A fiduciary that is a trust company or a bank with trust powers organized under the laws of the U.S. or a state.
- A fiduciary in the Commonwealth of Puerto Rico, Guam, or any other territory of the U.S., or in the Republic of the Philippines, whose location precludes adequate bonding and has a restricted withdrawal agreement in lieu of a corporate surety bond.
- A fiduciary appointed by a court and has obtained a State-court bond sufficient to cover both VA and other FUM, as referenced in [38 CFR 14.709](#).
- A fiduciary that is a State agency with existing, State-mandated liability insurance or a blanket bond sufficient to cover both VA and other FUM.

How Do I Protect VA Funds from the Claims of Creditors?

In addition to protecting the beneficiary's VA funds from misuse, you must also protect the funds from the claims of creditors.

- No one can make claims on VA funds except the Internal Revenue Service.
- A fiduciary may pay a creditor if the beneficiary has adequate VA funds to pay the creditor, however, VA funds should first go to pay for the beneficiary's basic needs.
- Consult with VA on any claim on the beneficiary's VA funds.

What Records Should I Keep?

You are responsible for keeping accurate records of the beneficiary's VA funds. You should keep detailed records of all payments. Keep the following types of

records:

- **Bills** – Rent/Mortgage statements, utilities, cable, credit card, medical, vehicle, insurance, etc.
- **Receipts** – Payments made on behalf of the beneficiary and their dependents for items such as clothing, appliances, vehicle repairs, home repairs, etc.
- **Financial Statements** – Bank statements for the accounts into which VA funds are deposited.
- **VA Forms** – Forms used for initial application or changes to fiduciary or beneficiary status (example VA Form 21P-4703, Fiduciary Agreement).
- **Correspondence from VA** – Fiduciary appointment documents, approved accounting forms, dependency verification notices, requested payment of debt letters, etc.

In addition, you must keep all paper and electronic records relating to your management of VA funds for the beneficiary for the duration of service as a fiduciary for the beneficiary and for a minimum of two (2) years from the date that you are removed by VA or you withdraw as fiduciary for the beneficiary.

Note: You may choose to maintain the records electronically.

What is a Fund Usage Report?

All fiduciaries are required to submit a fund usage report unless they meet criteria to be an exception. This report consists of three months of all financial account statements containing VA funds for each beneficiary that the fiduciary manages. It may also include any supporting documents (receipts, invoices, etc.) for irregular purchases so VA can confirm the beneficiary's funds are being spent in his or her best interest.

Fund usage reviews occur once every two (2) years. For the entire period under review all financial statements must:

- Contain the beginning and ending balances, generally identified by month, quarter, or year
- Show all transactions to include income, expenses, fees, transfers, etc.
- Be original, photocopied, or computer-generated statements from the financial institution's website that bear the institution's internet address covering the entire accounting period with no signs of alteration.

What is an Accounting?

You may have to submit an accounting to VA, in which you will provide details about the VA funds you manage for the beneficiary. We may require you to account for the beneficiary's VA funds at any time, so it is important for you to keep good records.

Accounting Definition

An accounting is your written report about the funds you manage for the beneficiary. The accounting covers a length of time set by VA, which is typically one year. An accounting consists of the following:

- Beginning account balance
- Funds you manage for the beneficiary
- Expenses paid from the funds you manage for the beneficiary
- Ending account balance

Accounting Period

Accounting periods are generally scheduled at regular intervals, usually every year. VA will let you know the accounting period dates in writing, which is usually the anniversary date of your appointment as fiduciary for the beneficiary.

Accounting Due Date

The accounting is due within 30 days after the end of the accounting period. For example, if the accounting period is from June 1, 2022 through May 31, 2023, the accounting is due no later than June 30, 2023. This allows you enough time to review receipts, prepare the accounting forms, and obtain all financial documents for the entire accounting period.

If you do not submit a timely accounting, VA may:

- Temporarily stop benefit payments
- Appoint a new fiduciary
- Investigate whether you have misused funds

If a misuse investigation is warranted, you may be required to answer specific questions pertaining to fund usage and provide evidence. Generally, a misuse investigation is unlikely if you submit timely and accurate accountings.

Accounting Forms

You must submit a complete accounting for review. A complete accounting includes the following documents:

- VA Form 21P-4706b, VA Fiduciary's Account (See the [VA Form 21P-4706b](#) section in this guide for more information)
 - **Note:** VA Form 21P-4706c, Court Appointed Fiduciary's Account (for court-appointed Fiduciaries).
- Original or unaltered copies of statements from the bank for the entire accounting period.

You must sign and date VA Form 21P-4706b, VA Fiduciary's Account. You must also sign and date any attachments to VA Form 21P-4706b, VA Fiduciary's Account. Only one VA Form 21P-4706b, VA Fiduciary's Account should be completed for the entire accounting period.

Note: As fiduciary, you are the sole party authorized to complete and submit the accounting in order to ensure the protection of a beneficiary's private information.



How Do I Account for the Beneficiary's VA Funds?

Report Funds

You must report all funds you manage on behalf of the beneficiary in Section 1 on VA Form 21P-4706b, VA Fiduciary's Account. You should not report any funds you do not manage as the beneficiary's fiduciary.

Examples of types of funds you may manage for the beneficiary include:

- VA funds
- Social Security Administration (SSA) funds
- Private retirement funds
- Military retirement pay

- Rental property funds
- Interest

Report Expenses

You must report all payments made from the funds managed on behalf of the beneficiary in Section 2 of VA Form 21P-4706b. Include payments for rent or mortgage, utilities, food, clothing, transportation, surety bond premiums, etc.

Verify Assets

The ending balance on VA Form 21P-4706b must be the same as the balance on all bank statements as of the ending date of the accounting period (minus any outstanding transactions).

Accounting Assistance

You will find an electronic version of VA Form 21P-4706b to assist you in preparing the accounting at: www.benefits.va.gov/fiduciary/references.asp.

You may also contact the Fiduciary Contact Center (FCC) for assistance by calling the toll free number **1-888-407-0144**.

VA Form 21P-4706b

The next two pages contain a sample VA Form 21P-4706b. You can access this form online at www.va.gov/find-forms/ and find information on how to complete the form in the section below titled “[How Do I Complete VA Form 21P-4706b, VA Fiduciary’s Account?](#)”

SAMPLE

OMB Control No. 2900-0017
 Respondent Burden: 27 Minutes
 Expiration Date: 10/31/2027

Department of Veterans Affairs		VA FIDUCIARY'S ACCOUNT	
FROM	NAME AND ADDRESS OF FIDUCIARY	TO	VA FIDUCIARY HUB
NAME OF VETERAN (First-Middle-Last)		NAME OF BENEFICIARY (If not veteran)	VA FILE NUMBER C-
SECTION I - STATEMENT OF ACCOUNT			
INSTRUCTIONS: Items 1 through 8 are to be completed by the fiduciary and returned to the VA Fiduciary Hub. Show monthly amount where indicated, in addition to amount for accounting period. Attach detailed monthly financial (bank) statements for the entire accounting period to support the transactions noted on this accounting. IMPORTANT - SEE PRIVACY ACT AND RESPONDENT BURDEN INFORMATION ON PAGE 2.			ACCOUNTING PERIOD FROM _____ TO _____
IMPORTANT - The fiduciary must account for all funds received on behalf of the beneficiary as VA fiduciary, representative payee for SSA benefits, or in any other fiduciary capacity. The fiduciary must keep receipts and other documentation of expenses because VA may need to examine them during the audit of this accounting.			
1. MONEY RECEIVED		4. ASSETS AT END OF PERIOD*	
ITEM	DESCRIPTION	AMOUNT	ITEM DESCRIPTION AMOUNT
A	TOTAL ESTATE AT BEGINNING OF PERIOD	\$ _____	A TOTAL AMOUNT OF CHECKING ACCOUNT(S) \$ _____
B	AMOUNT RECEIVED FROM VA		B TOTAL AMOUNT OF SAVINGS ACCOUNT(S) _____
	NO. OF MONTHS MONTHLY AMT.		C TOTAL AMOUNT OF CERTIFICATE(S) OF DEPOSIT _____
C	AMOUNT RECEIVED FROM SOCIAL SECURITY		D TOTAL PURCHASE PRICE OF SAVINGS BONDS LISTED ON REVERSE (Complete reverse for total in this field)
	NO. OF MONTHS MONTHLY AMT.		
D	INTEREST EARNED ON DEPOSITS		(1) WERE ADDITIONAL BONDS PURCHASED DURING THIS ACCOUNTING PERIOD? <input type="checkbox"/> YES <input type="checkbox"/> NO
E	AMOUNT RECEIVED FROM OTHER SOURCES (List in Items 1E thru 1H)		(2) WERE SAVINGS BONDS CASHED DURING THIS ACCOUNTING PERIOD? <input type="checkbox"/> YES <input type="checkbox"/> NO
F			E OTHER (List outstanding checks or other issues that impact the total assets.)
G			
H			
I	*TOTAL RECEIVED (ADD LINES 1A THRU 1H)	\$ _____	
2. MONEY SPENT			
A	ROOM AND BOARD/RENT		5. TOTAL ASSETS (MUST EQUAL ITEM 3) \$ _____
B	CLOTHING		
C	ENTERTAINMENT		6. REMARKS (If needed you may attach additional sheets and key responses to item numbers.)
D	PERSONAL USE		
E	DEPENDENT (S) SUPPORT		
F	FIDUCIARY FEE IF APPROVED BY VA		
G	OTHER (Specify)		
H			
I			
J			
K			
L			
M	TOTAL SPENT (ADD LINES 2A THRU 2L)	\$ _____	
3. TOTAL FUNDS UNDER MANAGEMENT AT END OF PERIOD (SUBTRACT 2M FROM 1I)		\$ _____	
* NOTE: Pursuant to my signed Fiduciary Agreement (VA Form 21P-4703), this is a complete accounting of all funds I received for the beneficiary.			
I CERTIFY THAT this is a true account of the beneficiary's estate for the period stated, to the best of my knowledge and belief.			
7. DATE		8. SUBMITTED BY (Signature and title of fiduciary) (Sign in ink)	

VA FORM OCT 2024 **21P-4706b**

SUPERSEDES VA FORM 21-4706b, DEC 2021, WHICH WILL NOT BE USED.

SAMPLE

9. BACKGROUND INFORMATION
 Answer the questions below if you are an individual appointed to serve as fiduciary for the beneficiary named on page 1 of this form. The questions pertain to your personal criminal and credit history. Failure to provide a response may impact your ability to serve as a VA fiduciary.
 You are not required to respond to these questions if you are serving as VA fiduciary in one of the following capacities for the beneficiary named on the reverse:
 • administrator of a facility
 • company or corporation
 • court-appointed fiduciary who is also appointed by VA

I certify that during this accounting period, I have not been convicted of any offense under Federal or State law, which resulted in imprisonment for more than one year. I understand the Department of Veterans Affairs may obtain my criminal background history to verify my response. Initial the box below to certify and acknowledge this information.

I certify that during this accounting period, I did not default on a debt, was not the subject of collection action by a creditor and did not file bankruptcy. To the best of my knowledge, no adverse credit information was reported to a credit bureau because I was unable to meet my personal financial obligations. I understand the Department of Veterans Affairs may obtain my credit history report to verify my response. Initial the box below to certify and acknowledge this information.

10. EXPLANATION OF BACKGROUND INFORMATION (If necessary)

LINE NO.	SERIAL NUMBER	DATE OF PURCHASE	PURCHASE PRICE	LINE NO.	SERIAL NUMBER	DATE OF PURCHASE	PURCHASE PRICE
1.				6.			
2.				7.			
3.				8.			
4.				9.			
5.				10.			

SECTION II - CERTIFICATION OF U.S. SAVINGS BONDS

I CERTIFY THAT the savings bonds listed above are the property of the estate of the beneficiary and are in my custody and control.

SIGNATURE OF FIDUCIARY <i>(Sign in ink)</i>	DATE
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PRIVACY ACT INFORMATION: The VA will not disclose information on the form to any source other than what has been authorized under the Privacy Act of 1974 or Title 5, Code of Federal Regulations 1.526 for routine uses (i.e. request from Congressman on behalf of a beneficiary) as identified in the VA system of records, 37VA27, VA Supervised Fiduciary/Beneficiary and General Investigative Records, published in the Federal Register. You are required to respond (38 U.S.C. 5701) to obtain or retain benefits. The information will be used to ensure the proper administration of the beneficiary's income and estate. Failure to furnish the requested information may result in the suspension of payments and/or the appointment of a successor fiduciary.

RESPONDENT BURDEN: An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The OMB control number for this project is 2900-0017, and it expires 10/31/2027. Public reporting burden for this collection of information is estimated to average 27 minutes per respondent, per year, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate and any other aspect of this collection of information, including suggestions for reducing the burden, to VA Reports Clearance Officer at YACOPaperworkReduAct@va.gov. Please refer to OMB Control No. 2900-0017 in any correspondence. Do not send your completed VA Form 21P-4706b to this email address.

How to Complete VA Form 21P-4706b, VA Fiduciary's Account

Information Section

- **From** – Enter your name and complete address.
- **To** – Enter the address of the fiduciary hub. It is on the letter you received from VA advising you of the need for an accounting.
- **Name of Veteran** – Enter the full name of the Veteran.
- **Name of Beneficiary** – Enter the full name of the beneficiary, if the person entitled to VA funds is someone other than the Veteran.
- **VA File Number** – Enter the claim number or Social Security Number of the Veteran. You can find the number required in the top, right-hand corner on letters you receive from VA.
- **Accounting Period "From"** – The accounting period should be on the notification letter you received from VA.
- **Accounting Period "To"** – The accounting period should be on the notification letter you received from VA.

1. Money Received

A. Total Estate at Beginning of Period – Enter \$0 if this is the first accounting. If this is not your first accounting, enter the amount noted as the ending balance on your previous accounting.

B. Amount Received from VA – Enter the number of months and the monthly amount of VA funds you managed on behalf of the beneficiary during the accounting period. Also, enter the amount of any retroactive VA funds received during the accounting period. If the monthly amounts varied more than twice, you may enter additional amounts received from VA in lines 1E thru 1H. Additional space is also available in block 6, or you may attach additional sheets to the accounting. You must sign and date all sheets you

attach to the accounting.

C. Amount Received from Social Security – Enter the number of months and the monthly amount of the SSA funds you managed on behalf of the beneficiary during the accounting period. Only enter these funds if you receive SSA benefit payments on behalf of the beneficiary and manage those funds as the SSA Representative Payee.

D. Interest Earned on Deposits – Enter the amount of interest received during the entire accounting period for funds deposited in a bank.

E-H. Amount Received from Other Sources (List Items in 1E thru 1H) – Enter the amount of funds from other sources you managed on behalf of the beneficiary during the accounting period. Only enter these funds if you are recognized as the fiduciary on behalf of the beneficiary for this other source of funds.

I. Total Received (Add Lines 1A thru 1H) – Enter the total of lines 1A thru 1H to include any funds listed on additional sheets. This is the total amount of funds you managed on behalf of the beneficiary during the accounting period as fiduciary. Compare this fund information to the bank statements to ensure all funds were properly reported on VA Form 21P- 4706b.

2. Money Spent

A. Room and Board/Rent – Enter the number of months and the monthly amount paid for room and board, rent, or mortgage payments on behalf of the beneficiary during the accounting period. Enter the total amount of funds paid for this expense.

B. Clothing – Enter the amount of money paid for the beneficiary's clothing and shoes.

C. Entertainment – Enter the amount of money paid for the beneficiary's entertainment.

D. Personal Use – Enter the number of months and monthly amount paid for the beneficiary’s personal use. Enter the total amount of funds paid for this expense.

E. Dependent(s) Support – Enter the number of months and monthly amount paid for the support of any dependent(s) of the beneficiary. Enter the total amount of funds paid for this expense.

F. Fiduciary Fee if Approved by VA – This is not applicable for most fiduciaries.

G-L. Other (Specify) – Identify and enter amounts paid for other expenses such as utilities, eating out/groceries, insurance, etc., in lines 2G thru 2L.

M. Total Spent (Add lines 2A thru 2L) – Enter the total of lines 2A thru 2L to include any expenses listed on additional sheets. This is the total amount of expenses you paid from the funds you managed on behalf of the beneficiary. Compare this expense information to the bank statements to ensure all expenses were properly reported on VA Form 21-4706b.

3. Total Estate at End of Period

Subtract 2M from 1I.

4. Assets At End of Period

A. Total Amount of Checking Account(s) – Enter the total amount of funds from all sources of funds you manage for the beneficiary that is in the beneficiary’s checking account(s) as of the ending date of the accounting period.

B. Total Amount of Savings Account(s) – Enter the total amount of funds from all sources of funds you manage for the beneficiary that is currently in the beneficiary’s savings account(s) as of the ending date of the accounting period.

C. Total Amount of Certificate(s) of Deposit – Enter the total amount of

Certificates of Deposit (CDs)

D. Total Purchase Price of Savings Bonds Listed on Reverse (complete reverse for total in this field) – Enter the total price paid for all U.S. Savings Bonds from the beneficiary’s sources of funds.

D(1). Check the block marked “yes” if you purchased additional U.S. Savings Bonds on behalf of the beneficiary during the accounting period. Check the block marked “no” if you did not purchase additional U.S. Savings Bonds on behalf of the beneficiary during the accounting period. You must send a copy of all U.S. Savings Bonds to VA.

D(2). Were Savings Bonds Cashed during the Accounting Period? – Check the block marked “yes” if you cashed in one or more U.S. Savings Bonds on behalf of the beneficiary during the accounting period. Check the block marked “no” if you did not cash in any U.S. Savings Bonds on behalf of the beneficiary during the accounting period.

E. Other (Specify) – Enter the total value of other assets not previously reported on the forms, such as Certificates of Deposit and Money Market accounts.

5. Total Assets (Must Equal Item 3)

If these two lines are not equal, you must find and fix the error. Re-calculate the amounts reported on the accounting and/or review bank statements, receipts, and ledgers to fix the error.

6. Remarks

Enter any comments or information that you believe will explain or clarify information you provided.

7. Date

Enter the date you completed VA Form 21P-4706b.

8. Submitted By (Signature and title of fiduciary)

You must sign VA Form 21P-4706b after completing the accounting form and list your title.

9. Background Information

You must answer the questions in Section 9 if you are an individual appointed to serve as fiduciary. The questions pertain to your personal criminal and credit history. Failure to provide a response may impact your ability to serve as a VA fiduciary. You are not required to complete Section 9 if you are either an administrator of a facility, company, or corporation, or a court-appointed fiduciary.

***Reminder:** Credit and background issues do not automatically prevent you from serving as a VA Fiduciary. Please contact the Fiduciary Hub or VA representative if you have questions about possible credit or background issues.*

How to Submit an Accounting

1. To electronically submit an accounting: Register via the [Fiduciary Accountings Submission Tool \(FAST\)](#)
2. To submit an accounting by mail: See the [Fiduciary Program Contact](#) on the last page of this document.

How to Submit a Fund Usage Report

1. To electronically submit a fund usage report: Register in the [Fiduciary Accountings Submission Tool \(FAST\)](#)
2. To submit a fund usage report by mail: Submit complete financial statement(s) covering the three-month period prior to the date of the Fund Usage Report notification letter.

Financial statements must:

- Be unaltered, photocopied or, computer-generated bank statements from all financial institutions containing VA funds that you manage,
- Include the institution's internet address, if it is computer generated, and
- Include detailed account transactions for the three-month period.

You must also submit copies of:

- Cancelled checks, and
- Receipts or invoices for large purchases that do not occur on a regular basis. See the [Fiduciary Program Contact](#) on the last page of this document.

Common VA Forms

You may be required to review or submit forms for the beneficiary. VA will send you the forms, or you may download them from VA's website -

www.va.gov/vaforms. Some of the more common forms you may review and/or submit include:

- **VA Form 21-674, Request for Approval of School Attendance:** Use to report information to VA to determine entitlement to benefits for a Veteran's child who is between age 18 and 23 and attending school.
- **VA Form 21-686c, Application Request to Add and/or Remove Dependents:** Use to determine marital status and eligibility for an additional allowance for dependents.
- **VA Form 28-8890, Important Information About Vocational Rehabilitation Benefits:** Provides general information about the Vocational Rehabilitation Program that provides services and assistance to certain Veterans with disabilities to get and keep a job or to achieve maximum independence in their daily living activities.
- **VA Form 28-1900, Application for Vocational Rehabilitation for Claimants with Service-Connected Disabilities:** Use to apply for or receive information and assistance about Vocational Rehabilitation for Service- Disabled Veterans.
- **VA Form 21-8940, Veteran's Application for Increased Compensation Based on Unemployability:** Use to apply for increased benefits based on a claim that the Veteran's service-connected disability has prevented the Veteran from securing or retaining a substantially gainful occupation.
- **VA Form 21P-8416 Medical Expense Report:** Used to claim unreimbursed medical expenses for Veterans or Survivors Pension.

Important Contact Information

- VA toll free number: 1-800-827-1000
- VA website: <https://www.va.gov/>
- VA Fiduciary Contact Center (FCC) toll free number: 1-888-407-0144
- VA fiduciary website: <https://www.benefits.va.gov/fiduciary/index.asp>
- Civilian Health and Medical Program (CHAMPVA): 1-800-733-8387
- Defense Finance and Accounting Service (DFAS): 1-888-332-7411
- Education: 1-888-442-4551
- Headstones and Markers: 1-800-697-6947
- Health Care: 1-877-222-8387
- Home Loans: 1-877-827-3702
- Homeless Veterans: 1-877-222-8387
- Life Insurance: 1-800-669-8477
- Military Retired Pay: 1-800-321-1080
- Pension Management Center: 1-877-294-6380
- Social Security Administration: 1-800-772-1213
- Communications for the Deaf: (TDD) 1-800-829-4833

Important Note: If you suspect abuse or financial exploitation of a beneficiary, and/or misuse of a beneficiary's VA benefits, please contact VA immediately. You may also call 1-800-677-1116 or visit <https://eldercare.acl.gov> for further information and assistance.

Glossary

Bond Premium – A periodic payment made for the corporate surety bond protecting the funds under management.

Corporate Surety Bond – An agreement whereby a bonding company becomes financially liable if the fiduciary does not fulfill his/her responsibilities.

Fiduciary Account – An account maintained in a bank by a fiduciary for the management of the beneficiary's VA funds.

Individual Unemployability – Establishes entitlement to compensation as if 100-percent disabled based on the Veteran being unable to secure or retain gainful employment by reason of service-connected disabilities. Certain rating requirements apply.

Pre-need Burial Arrangements – A contract for advanced payment for burial expenses for an individual, also known as prepaid burial.

Retroactive Benefits – Lump-sum payment of benefits that accumulated prior to VA's decision on a claim.

Savings Bonds – A certificate of debt issued by a government (municipal, state, or county) guaranteeing payment of the original investment plus interest at a specified future date.

Specially Adapted Housing – A VA grant to build or specifically adapt an existing home to accommodate a Veteran's service-connected disabilities.

VA benefit funds under management – The total value of all accounts the fiduciary manages for the beneficiary to include interest and dividends.

Withdrawal Agreement – A three-party contract between VA, the fiduciary, and a bank. All parties agree that VA funds deposited to a restricted account will not be withdrawn without written consent of VA.

Fiduciary Program Contact

You can reach us toll-free at:

(888) 407-0144 and follow the prompts to get the assistance you need.

Mail:

Fiduciary Intake Center
P.O. Box 5211
Janesville, WI 53547-5211

Fax:

888-581-6826

Contact us online through Ask VA:

<https://ask.va.gov/> - Ask VA (AVA) is an online service that all Veterans and members of the Veteran community can use to submit questions, concerns, and recommendations to VA.

Visit us online at www.benefits.va.gov/fiduciary.

VA



U.S. Department of Veterans Affairs

Veterans Benefits Administration