

PASS Activity: Concurrent Beneficiary

► Directions

Identify what money Cindy can contribute to a PASS and enter it in the “Income” section in the top left corner of the spreadsheet. Remember that SSI cannot go into the PASS, **only other earned (wages, NESE) or unearned income (SSDI, other)**

1. The spreadsheet will calculate the PASS Contribution amount for you. Enter that amount in the “Cash In” part of the spreadsheet, starting in the month she plans to start the business (**January 2021**).
2. List each of her expenses in the left-hand column of the “Cash Out” section of the spreadsheet.
3. Identify if there is an order to the purchases. Do some items need to be purchased before others? Using that information, fill in the cost for each expense in the month Cindy can afford to purchase. Note – “Ending Cash” can’t be a negative number!

Cindy is a concurrent beneficiary who receives \$620 in SSDI and \$183 in SSI. She is starting a small business growing fresh herbs to sell to restaurants and stores. She has completed business feasibility and is beginning to work on her business plan, with support from her Employment Specialist and VR Counselor. Some of her start-up costs include:

\$ 1,750	The Greenhouse
\$ 300	Concrete foundation for the greenhouse
\$ 150	Herb Gardening Course (Starts in March)
\$ 500	Tables
\$ 600	Initial stock: Soil, flats, pots, seeds
\$ 300	Marketing materials (logo, business cards, labels, etc.)
\$ 300	Insurance
\$ 300	Website development and maintenance
<u>\$ 300</u>	Tax Preparation
\$ 5,000	Start Up

Use the PASS Savings and Spending Plan to plan for the purchase of these items and services. **Assume she will start saving in January 2021.**