

Financial Plan Management Fact Sheet

As you prepare for your NDIS planning meeting to create your first year plan, you will need to decide how to manage your NDIS Plan finances.

What does it take to manage your NDIS budget?

Financial Plan Management might include:

- Setting up accounts and paying invoices for your services
- Knowing what you can buy in each category of your NDIS plan
- Understanding how the NDIS Price Guide relates to your budget
- Negotiating Service Agreements to ensure providers charge the correct rates
- Creating and approving Service Bookings on the online MyPlace Participant Portal
- Paying invoices and submitting quotes



There are 4 ways to manage your plan's finances

- **Self-managed** - you are responsible for managing all financial aspects of the plan
- **Plan managed** - you appoint a plan manager such as P2P to manage the finances
- **Agency managed** - the NDIA manages your NDIS Plan finances for you
- **Combination** - You can choose a combination of the above for different categories

Funding for Support Coordination and Plan Management is paid by the NDIS on top of your NDIS Plan, however you must ask for these options at your NDIS planning meeting. Refer to our Support Coordination Fact sheet for more information.

P2P and the NDIS

Parent to Parent (P2P) provide Plan Management to support your financial responsibilities under the scheme. If you have chosen to self-direct, you may still be able to access P2P's services as you learn the ropes. See over for a quick snapshot of Plan Management options available on request at your planning meeting.

As independent Support Coordinators with extensive local networks and expertise to work collaboratively with you and your community, P2P are also well positioned to enable you to access the right support to ensure the goals identified in your plan are realized. See our Support Coordination Fact Sheet for more information.



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Working alongside people with disabilities, their families and industry since 1998

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Which Plan Management option is right for me?

P2P believes you are the best person to know what's right for you and your loved ones. This guide provides an overview about what is available within each option.

	Self-managed	Plan Managed (eg P2P)	Agency (NDIA) Managed
Can I hire my own workers?	Yes	Yes	Only if they are NDIS Registered Providers
Can I negotiate rates of pay?	Yes but remember your budget is based on the NDIS price guide	Yes Only up to the NDIS price guide	No You must align with the NDIS price guide
Do I have to use the internet to manage the online MyPlace portal?	Yes To submit payment requests to pay your providers	No P2P as your plan managers will do it for you	Yes You will need to approve Service Bookings from suppliers
Am I responsible for payment requests for bills and invoices?	Yes By using the online MyPlace portal on the Internet	No P2P will receive invoices and submit payment requests via the online portal on your behalf. You still have choice on how to approve invoices.	No The NDIA will pay your suppliers directly. You must only use NDIS registered providers
Who helps me coordinate my supports?	You or the NDIS Local Area Coordinator (LAC), unless Support Coordination is part of your plan.	You or the NDIS Local Area Coordinator (LAC), unless Support Coordination is part of your plan.	You or the NDIS Local Area Coordinator (LAC), unless Support Coordination is part of your plan.
What do I ask for in my planning meeting?	<p>Self-managed plan</p> <p>Plus any other support you might want in your first year, for example:</p> <ul style="list-style-type: none"> - Plan Management support (not financial intermediary) to help you build skills in plan management - Support Coordination as an optional extra 	<p>Plan Management allocating Parent to Parent or a provider of your choice</p> <ul style="list-style-type: none"> - Financial intermediary (setup and monthly service) - Plan management activities - to help you set up suppliers and monitor service agreements - approx. 2 hours a month for each service provider you wish to engage - Support Coordination as an optional extra 	<p>NDIA Plan Management</p> <p>Plus any other support you might want in your first year, for example:</p> <ul style="list-style-type: none"> - Support Coordination as an optional extra - Capacity Building Supports

Plan management and financial intermediary services are included on top of your NDIS Plan budget. You must ask for this at your planning meeting for it to be included in your plan.

Contact P2P today to book your pre-planning session and make sure you are ready for the NDIS.



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