

Bond #: _____

Social Security Administration Representative Payee Surety Bond

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____ as Principal, and _____, a corporation duly incorporated under the laws of the state of _____ and authorized to do business in the state of _____, as Surety, are held and firmly bound unto the Social Security Administration, as Obligee, in the penal sum of (_____) Dollars, for the payment of which we hereby bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents.

WHEREAS, the Principal acts as a representative payee as set forth in Section 205(j) of the Social Security Act (42 U.S.C. §405(j)).

WHEREAS, the Principal is or has been certified by the Commissioner of Social Security as a community based nonprofit social service agency and is required to be bonded as a condition of certification pursuant to Section 205(j) of the Social Security Act (42 U.S.C. §405(j)).

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall reimburse Social Security all funds paid by Social Security to a beneficiary or the beneficiary's alternative representative payee on account of the Principal's conversion of benefits for use other than for the beneficiary, then this obligation shall be null and void; otherwise to remain in full force and effect. If the Principal breaches this Condition, the Surety shall reimburse the Social Security Administration all funds paid by the Social Security Administration to a beneficiary or the beneficiary's alternative representative payee on account of the Principal's conversion of benefits for use other than for the beneficiary.

This bond shall become effective on _____.

PROVIDED, that regardless of the number of years this bond is in force, the number of premiums paid, or the number of claims made under this bond, the Surety's aggregate liability shall not be more than the penal sum listed above.

PROVIDED FURTHER, that the Surety may terminate its liability here under as to future acts of the Principal at any time by giving thirty (30) days written notice of such termination to the Obligee.

SIGNED, SEALED, and DATED this _____ day of _____, _____.

Principal: _____

By: _____

Surety: _____

By: _____ Attorney-in-Fact