

INFORMATION FOR GUARDIANS AND CONSERVATORS

To help you perform your guardianship or conservatorship duties properly, described below are the general duties and obligations for a guardian or conservator.

1. If you fail to meet your obligations as a guardian or conservator, under the law, you may be personally liable. If in doubt, consult your attorney.
2. Checking accounts, savings accounts and certificates of deposit should be in your name as guardian or conservator for your ward (the person for whom you are guardian or conservator). All of your ward's funds must be kept separate and apart from your own.
3. You must take possession of all of your ward's assets and determine which should be retained and which should be disposed of. The ward's funds should be invested to earn income, but may be invested only according to law. Losses from unauthorized or imprudent investments may render you personally liable.
4. As guardian or conservator, you may not spend the ward's money, even for the ward's benefit, without court approval. This applies even if your ward is your child or another relative. Court approval may be on a continuing basis allowing you to spend a budgeted sum each month.
5. Complete and accurate records must be kept of all money or other assets received and disbursed by you as guardian or conservator. A running list of receipts and expenses may be helpful.
6. Each year you will be required to file an accounting (called a settlement) showing in detail all receipts and expenditures during the preceding year. Each item must be explained, and settlements must be accompanied by verifications of banks or depositories confirming the assets on hand. The original bank statements and original cancelled checks or bank check imaging must be submitted with each accounting. ***You are cautioned that certain financial institutions do not return the original cancelled checks nor provide check imaging. Before opening the Conservatorship/Guardianship account, please verify with the financial institution that they will either return the original checks or provide check imaging.*** Failure to timely file settlements is grounds for removal of a guardian or conservator.
7. You may not sell, trade, lease, mortgage, transfer or discard your ward's property without court approval, even though the ward is your child or other relative.
8. In the event your ward dies or you or your ward move from one address to another, you have a duty to notify the court in writing of such death or new address, as soon as possible.
9. If you are a guardian or conservator for more than one ward, be sure to keep separate accounts for each ward. If a disbursement is permitted on behalf of both or all of the wards, it should be charged against each ward's account, pro rata.
10. Bond premiums may be paid out of the estate. You may reduce the costs by placing excess funds in restricted deposits subject to withdrawal only by court order, or at the Court's discretion.
11. In certain cases when assets will not be needed for the ward's support, they may be restricted and no annual settlement is then required until the guardianship or conservatorship is terminated. Consult your attorney.
12. If you are guardian or conservator for an incompetent person, a most important duty will be to place your ward where he or she will receive care and treatment appropriate to his or her condition, and in the least restrictive environment. A court order may be required.
13. You may use your ward's funds to pay for your attorney's services, after obtaining court approval. If your ward has only very limited funds, and/or receives public assistance (welfare), you may qualify for free legal aid.