

INSTRUCTIONS FOR CONSERVATOR OR GUARDIAN

Letters of Conservatorship / Letters of Guardianship

After the Chancellor signs the order appointing you as conservator or guardian, you must request from the Clerk and Master's office that Letters of Conservatorship or Letters of Guardianship be issued to you. No conservator or guardian may take action regarding the ward's property without such Letters being issued. Unless bond is waived by the Court in the order that appointed you, you will first have to make bond prior to Letters being issued.

Once the Clerk and Master issues Letters to you, you may then begin to manage the ward's property. Tennessee law charges you with certain responsibilities, including the following:

Deposit the Ward's Funds in a Separate Account within 45 Days

You must take possession of and deposit all of the ward's funds into a bank account showing your fiduciary status as conservator or guardian.

Without specific Court approval, DO NOT:

- write checks for "Cash" from the ward's account
- withdraw cash from the ward's account
- use debit cards or credit cards drawn on such account

*Do not treat the ward's property as your own, even if you are a relative. **IT IS NOT YOURS.** Keep the ward's property separate from yours. Not doing so could be a criminal offense.*

File a Sworn Inventory within 60 days

Once you have taken possession of all of the ward's assets, you must make a detailed listing of all of the assets, including a fair market value of each item.

If the ward receives **income** of any kind, you must list the source of the income (pension, social security, disability, etc.) and the amount and frequency of the income (weekly, monthly, annually, etc.).

You must include a sworn statement that the inventory of all of the ward's property is true and complete, and have the statement notarized or sign it in front of one of the Court's Deputy Clerks.

Select an Accounting Period

Along with your initial inventory, you must file a statement with the Clerk and Master's office selecting an accounting period, which cannot exceed 12 months.

File an Annual Sworn Accounting

Unless waived by written order of the Court, you must file with the Clerk and Master a detailed accounting of the ward's property every year.