

**GRAND TRAVERSE COUNTY
PROBATE COURT
MINOR CONSERVATOR GUIDELINES FOR RECORDKEEPING**

**AFTER RECEIVING
LETTERS OF CONSERVATORSHIP**

- Immediately take your Letters of Conservatorship to the bank and take control of the minor's funds subject to the conservatorship. You are now responsible for the funds which are to be preserved until the minor turns 18.
- Set up a restricted FDIC insured savings, CD or Money Market account as follows: Estate of "Name of Minor", "Your Name", as Conservator.
- Identify all assets subject to the conservatorship, as you will need to file an Inventory (Conservatorship) form PC674 listing the assets within 56 days of your appointment as conservator.
- Within 28 days from your appointment as conservator you must file a Proof of Restricted Account form PC669.
- A Verification of Funds on Deposit and Annual Account of Fiduciary forms are required to be filed annually.
- Set up a file to keep important documents.
- Keep the following records:
 - Copies of all Court papers (petitions, letters of conservatorship, inventories, accounts, verification of funds, etc.)
 - Other legal papers pertaining to the conservatorship
 - All bank statements. Bank statements must include the bank's name or logo, person's name and the person's account number.
 - Receipts for expenditures if approved by the Court
 - Any correspondence regarding the minor
- No expenditures are allowed unless there is a prior Court order.
- All records must be kept for three years.

Please see notice on reverse side for more information regarding recordkeeping and your responsibilities to the Court and the minor as a conservator.