

Guardian of the Estate Summary of Responsibilities

Ask the question: Is Guardianship of the Estate Necessary?

If a guardianship of the estate is needed, initially you must:

- Review the Guardianship of the Estate Training materials (written guide* and video) as early as possible.
- Review the Guardianship Forms materials (written guide* and video).
- Determine whether you can post a surety bond, if required.
- Appear for the guardianship hearing, if required.

As soon as possible after the Judgment is entered, you must:

- Qualify before the County Surrogate, including posting a surety bond if required. You CANNOT act as guardian until you qualify.
- Obtain Letters of Guardianship and, if needed, Short Certificates.
 - In most cases, fees must be paid to the Surrogate for Letters and/or Short Certificates.

After qualifying as guardian of the estate, you must:

- Open a separate guardianship bank account.
- Obtain a tax identification number for the guardianship bank account.
- Retitle assets and accounts in the name of the guardianship.
- Maintain records of guardianship account transactions.
- Investigate and inventory the incapacitated person's assets and liabilities.
 - If required by the Judgment, file an initial inventory with the court and send copies to interested parties.
- Keep original papers (insurance policies, deeds) in a safe and secure location.
- File periodic reports as to the estate of the protected person, if required.
- Discuss decisions with the protected person, and consider their input and preferences.
- If the incapacitated person's preferences are unknown or potentially harmful, make decisions based on what you believe is in their best interest.
- If a surety bond is required, continue to pay premiums to maintain the bond.
- Notify the Surrogate of any changes to your address, or to the address of the incapacitated person.
- Inform the Surrogate upon the death of the incapacitated person.

You must NOT:

- Accept gifts from the incapacitated person without specific court approval.
- Give gifts from the guardianship estate, unless approved by the court.
- Take payment beyond the commissions authorized by statute.
- Entrust your guardianship duties to anyone else, unless authorized by statute

*At this time the written guide is available in English only