

Duties as Guardian of the Estate

#1 – In general, you have the duty to take care of, manage, & invest the ward's estate.

- As Guardian of the Estate, you have been appointed by the Court to handle the estate of the ward, which includes everything the ward owns or has a right to receive: land, money, bank accounts, furniture, cars, houses, clothes.... Everything.
- As Guardian of the Estate, it is your duty (once you have qualified) to take possession of all of the ward's property; to manage all of this property; to collect all debt, rentals, or claims that are due to the wards, to enforce all obligations that are due to the wards; and to bring and defend suits by or against the ward.
- Your duties and your responsibility over the wards' property are defined by Texas law and may be limited by the order appointing you as Guardian. Please read the Court order carefully.

#2 – Take care of the ward's estate even more carefully than you would your own.

You must be frugal, conservative, and cautious. As a guardian, you are a "fiduciary" – *someone who has a legal responsibility to act for the benefit of another*. You must always act in good faith and in the ward's best interest, while also considering the interest of others who have a stake in or claim to the assets under your management.

#3 – You cannot treat the ward's property as your own.

- You must keep your money separate from that of your ward. Place all guardianship funds in one or more separate, insured accounts in the name of the guardianship (for example, "Jane Doe, as guardian of the estate of John Doe").
- You may not spend any guardianship funds without authorization from the Court.

#4 – Prepare Annual Account

Every year you will prepare a detailed Annual Account. This account is required by Texas Probate Code, §741.

- Failure to file this detailed Annual Account may result in your removal as Guardian and may result in the assessment of fees against you individually and not the guardianship estate. It is always advisable to consult your attorney to help with this Accounting.
- To be prepared for your Annual Accounts, you must maintain an accurate record of all guardianship income and all expenditures of guardianship funds. You will need to keep and organize all bank records as well as receipts for all purchases and all expenditures.
- Complete, get notarized, and mail to the Wise County Clerk's office, PO Box 359, Decatur, Texas 76234.
- Texas law requires a \$27.00 fee for the processing of each Annual Account to determine whether the Guardianship continues to be appropriate.

#5 - Report Address Change

The Court needs the current address and phone number for both the Ward and the Guardian.

If the Ward or the Guardian moves, call the Court 940-627-5005 ext.8 to report the address change, or mail the information to:

Wise County Court at Law
PO Box 901
Decatur, Texas 76234

#6 –Submit Final Account

As the Guardian of the Estate when you are ready to close the guardianship, you must file a Final Account under Texas Law. This account is separate than the Final Report and must be filed separately. Texas Law requires a processing fee for the Final Account. Contact the Wise County Clerk's Office at 940-627-3351 when you have prepared your Account to get the amount of the fee, as this fee will be determined on the Account being filed. It is always advisable to contact your attorney to help you prepare this Final Accounting.

You may complete and file your Annual Account or Final Account without the assistance of an attorney. Forms for your Annual Account or Final Account of the Estate are available on the Court's website, www.co.wise.tx.us/ccf or contact the Guardianship Coordinator at 940-627-5005, ext. 8.

If you are also the Guardian of the Person, note that Texas Law requires you to prepare your Annual Report or Final Report as well.

The Judge, Court Staff, or County Clerk's office cannot advise what you should do in your case, it is always advisable to talk with an attorney.