

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 – Every year, you & your attorney will prepare a detailed Annual Account.

- 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.
- As part of the Account, you are required to swear or affirm that the Annual Account is true and correct.
- Texas law requires that your attorney must review and sign this accounting. ***Therefore, your attorney will need to get information from you for the Annual Account before the deadline for filing the Account. Consult with your attorney about what needs to be done and when it needs to be done.***
- When complete and notarized, your Attorney should file the Annual Account in the Wise County Clerk’s Office, P O Box 359, Decatur, Texas 76234, along with the required filing fee.

#5 – Keep complete and precise records.

To be prepared for your Annual Account, 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.

#6 – Remember the following:

- Notify your attorney of any change in the mailing address of either you or the ward. Your attorney should notify the Court. If the Ward moves from this county, consult with your attorney about whether the guardianship should be transferred. You may NOT move from this state or be absent from this state for more than three months without Court permission.
- Consult with your attorney on any matter regarding this guardianship that you do not understand.
- Consult with your attorney when the guardianship of the estate is ready to be closed.