

STATE OF SOUTH CAROLINA
COUNTY OF _____

IN THE PROBATE COURT
CASE NUMBER: _____-GC-_____-_____

IN THE MATTER OF:

**CONSERVATOR'S OATH
(FOR AN ADULT)**

_____, having been appointed as Conservator for the Estate of _____, PROTECTED PERSON, understands the following:

1. Conservator must record Fiduciary Letters at the ROD Office of the county where Protected Person resides and in other counties where Protected Person owns real estate. The recorded Fiduciary Letters shall be filed with the Court. (The Probate Court personnel will record the Fiduciary Letter in Greenville County.)
2. Within thirty (30) days after appointment, the Conservator must file a complete Inventory & Appraisement (Form 550PC) of the Protected Person's assets. This Inventory must be sent to the Protected Person.
3. Conservator must keep suitable records and show them to persons interested in the estate. The records must be maintained until three years after the conservatorship is closed. They must be sufficiently detailed so that each transaction is documented and can be confirmed. All accounts for the Protected Person shall be titled as follows:

_____ **AS CONSERVATOR FOR** _____

4. **All disbursements from the Protected Person's assets must have prior written approval from the Probate Judge.**
5. Conservator must account to Court:
 - a. Annually, on anniversary date of appointment (\$10.00 fee)
 - b. Upon resignation or removal
 - c. Upon death of Protected Person, and
 - d. At other times as Court directs.

Accountings must show, to the Court's satisfaction, what assets were received by the estate, where such property came from, what property left the estate, and where it went. These accountings must be substantiated by receipts, canceled checks, and any other proof the Court may request. The Court may require a physical check of the estate.

6. Unless waived by the Court, a Surety Bond must be obtained by the Conservator in the amount set by the Court. If not otherwise specified, the bond shall equal the amount of assets originally coming into the Conservatorship, plus the expected income for one year. The Bond will be reviewed each year at the annual accounting.

7. **Conservator may not acquire, dispose of or change the character of an estate asset without prior written Court approval.** Submit Petition for approval. For sale or purchase of real estate, a Summons and Petition must be filed.

8. Any transaction involving the conservatorship assets and the Conservator, Protected Person's spouse or any entity in which the Conservator has a substantial or beneficial interest must be approved by the Court.

9. Conservator is a fiduciary and is subject to a trustee's standard of care - "prudent person rule". The "prudent person rule" means that a Conservator must exercise sound judgment and care that a prudent person acting as a fiduciary familiar with such matters would exercise under the circumstances then prevailing. It is no excuse for a Conservator to say s/he would have acted in the same way if s/he were dealing with her/his own money if the actions taken do not conform to the rules laid down for trustees in the management of a Protected Person's property.

10. Conservator may apply to the Court for instructions of a fiduciary's responsibility and arrange an appointment to meet with the Probate Judge for further direction.

11. When Conservator has filed first Annual Accounting which has been approved by Court, s/he is entitled to petition the Court for reasonable compensation, as determined by the Court. (Rule of thumb: 2.5% of receipts plus disbursements, less any distributions to the Conservator for fees.)

12. Conservator shall report to the Court promptly any changes of address of either Conservator or Protected Person. Death of or significant change in health of Protected Person must also be reported. At the death of the Protected Person, the Conservator is to turn over to the Court the Will of the Protected Person, if one exists. The Conservator should inform the named Personal Representative that the Will has been filed with the Court and then petition to close the Conservatorship immediately, completing all final requirements. **Conservator's authority ends immediately upon the death of the Protected Person.**

13. The Conservator is required to submit all bank statements from the preceding year with their annual accounting. **NO EXCEPTIONS.**

14. The Conservator must use a Court approved form to make any Request for Disbursement of funds from the Conservatorship. The request must include appropriate documentation to confirm the price and the need for the item or service.

15. If the Court approves a disbursement from the conservatorship funds for an incapacitated adult, the Conservator shall provide proof that the funds were used for the purpose set forth in the *Application for Disbursement Form* within 15 days of the date of the Order approving the disbursement. Failure to comply with this, will result in no future disbursements until the proper proof is provided; and, or sanctions as deemed appropriate by the Judge.

16. **DERELICTION OF DUTY:** If I fail to comply with any of the terms of my Oath, I understand that I will be summonsed to Court for a hearing. After hearing testimony and receiving evidence, if the Judge finds that I have been derelict in my duties, the Judge may remove me as Conservator with sanctions. If the violation was willful, the sanction(s) could be a fine or incarceration or both.

17. **CONVERSION OF FUNDS:** Conversion (removing conservatorship funds without court approval is a crime). In the event there is evidence of conversion, in addition to the above described sanctions, the Court will report the evidence of conversion to the appropriate law enforcement authority for prosecution.

ACKNOWLEDGEMENT

I fully understand the duties and responsibilities described above. I agree to comply with each and every provision of the Oath.

SWORN to before me this _____ day of _____, 20 ____.

Print Name: _____
Notary Public for: _____

My Commission Expires: _____

Signature: _____

Name: _____

Address: _____

Telephone: _____