

STATE OF SOUTH CAROLINA)
)
COUNTY OF _____)

IN THE MATTER OF:)
)
_____,)
a protected person.)



CASE NUMBER _____-GC-_____-_____

CONSERVATOR CONTRACT

I, _____, the court-appointed Conservator for _____ understand, agree, and affirm the following:

1. *Fiduciary Letter:* I must record the Fiduciary Letter in the Register of Deeds office for county in which I have been appointed as the Conservator. If the Protected Person owns real estate in another county, I must also record my Fiduciary Letter in that county. A copy of the recorded Fiduciary Letter must be filed with this county's Probate Court within sixty (60) days of my appointment.
2. *Inventory & Appraisement:* Within thirty (30) days after my appointment, I must file a complete Inventory and Appraisement (*Form #550GC*) of the Protected Person's assets. The Inventory and Appraisement must be sent to the Protected Person, if he/she is fourteen (14) years old or older, to the parent or guardian of a minor, and to the adult Protected Person's Guardian, if any.
3. *Record Keeping:* I must keep all bank records for the conservatorship account. This includes all bank statements, canceled checks, invoices paid, bills and statements. I must show them on demand to interested parties of the conservatorship and the Court.
4. *Accounting/ Reporting:* I must timely and properly account/ report to the Court by filing a Conservator Report (*Forms #567GC-LF, #567GC-SF, #568GC*) as follows:
 - a. six (6) months from date of appointment if directed by the Court;
 - b. one (1) year from the date of appointment and annually thereafter;
 - c. promptly upon resignation or removal;
 - d. promptly upon termination of the conservatorship; and
 - e. at other times as the Probate Court requires.
5. *Conservator Report Details:* The Conservator Report must show, to the Probate Court's satisfaction, the complete financial picture of the Protected Person's estate, including what assets were received and disbursed. The Conservator Report must be supported by receipts, canceled checks, and any other proof the Probate Court may request. The Court may require a physical check of the assets.
6. *Security:* If bond is required of me, I must adhere to the requirements of the *Affidavit of Conservator Regarding Bond (Form #544GC)*. I am required to adjust bond as necessary so it equals the value of the personal property in the estate plus the expected income for the upcoming year. I must keep the bond premium paid and provide a copy of the bond to the Court annually or, if the bond is for multiple years, at each renewal period or when the amount of the bond changes.
7. *Conservatorship Accounts:* If the Court requires me to open a restricted brokerage account or a restricted bank account, I shall not withdraw any funds without an order from the Probate Court.
8. *Court Approval of Transactions:* I may not acquire, dispose of, or change the character of an asset without Court approval. For example, I cannot sell real estate without an order from the Probate Court; or I may not make payments or distributions without prior written Court approval. The Court may require me to prepare and file a Financial Plan of Conservator.

9. *Financial Plan of Conservator:* I may choose to prepare and file a Financial Plan of Conservator, or the Probate Court may order me to do so. The Financial Plan will help me better understand, organize and make financial plans for the Protected Person's estate.
10. *Conservator's Personal Interests:* Any transaction involving me personally, my spouse, or an entity in which I have a substantial or beneficial interest must be approved by the Probate Court.
11. *Use and Care of the Conservatorship Assets:* I will not confuse or combine any funds belonging to the conservatorship with my personal funds or anyone else's funds. I may use the assets and monies in the conservatorship only on behalf of the Protected Person. I am not permitted to use any conservatorship assets or monies for my personal debts or obligations, or to pay any of my own bills. I am not allowed to use conservatorship assets or monies for the debts or obligations of others, unless given specific permission by the Probate Court.
12. *Fiduciary Standards of Care:* I am a fiduciary and I am subject to a Trustee's standard of care, which is referred to as the "prudent investor rule." The prudent investor rule means that I must exercise the sound judgment and care of a prudent man acting in his own affairs.
13. *I will ask for Court direction when I need it:* I may request instruction from the Probate Court on my fiduciary responsibility. I may not ask anyone in the Probate Court's office for legal guidance. If I am not able to understand my roles or responsibilities, I will seek legal advice from a professional like an attorney or accountant.
14. *Compensation:* I am entitled to reasonable compensation as determined by the Court based on my time, education, skills, experience, and efforts as Conservator. I have the option to waive compensation in the best interest of the Protected Person.
15. *Current Contact Information:* I must promptly report any changes of address of either myself or the Protected Person. I must also report the death of or significant improvement in health or capacity of the Protected Person to the Probate Court.
16. *Special Minor Direction:* I must have the minor who is fourteen (14) years old or older consent to all Application for Expenditures. Once the minor reaches fourteen (14) years of age, I am responsible for giving a copy of the annual report to the minor.
17. *Conservator's Representation:* I fully understand the duties and responsibilities described above and agree to abide by and follow them. I acknowledge that I was given a copy of this document. I acknowledge that I can be held in contempt of court for violating any of the above and that contempt may consist of a monetary fine or jail.

Executed this _____ day of _____, 20_____.

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

Signature: _____
 Print Name: _____
 Address: _____

Print Name: _____
 Notary Public for: _____
 (State)

Preferred Telephone: _____
 Secondary Telephone: _____
 Email: _____

My Commission Expires: _____
 (Date)

Relationship to the Protected Person: _____