

**DUTIES OF THE GUARDIAN OF THE ESTATE
OF AN INCAPACITATED PERSON**

The following outline is not intended to be taken as specific legal advice upon any particular occasion for which the advice of qualified counsel is recommended. Please do not ask Court personnel to give legal advice on specific issues as they are not permitted nor qualified to do so.

As Guardian of the Estate of an Incapacitated Person your duties are:

1. FAMILIARITY WITH COURT ORDER APPOINTING YOU

You must examine and be familiar with the Court Order which appoints you Guardian of the Estate of the Incapacitated Person. This is particularly true in that you may only be authorized to exercise power in certain limited ways, unless you have been appointed "plenary" (general) Guardian of the Estate. If your appointment is subject to limitations, you must not exceed those limitations. You must also determine whether you have been directed to enter Bond (insurance) and if so, you must provide for the entry of an appropriate sized Bond before undertaking any of your duties. In every case, the following list of duties must be limited by the terms of the Order appointing you.

2. INQUIRY AND DISCOVERY OF ASSETS

You must make reasonable inquiry into the existence and whereabouts of all valuable assets of the Incapacitated Person, including the determination of their fair market value on the date of your appointment, which may require appraisals of realty, personal, or statements from banks or securities firms as to values of accounts and securities, or appraisals of antiques or jewelry.

3. SAFEGUARDING OF ASSETS

Once the assets have been discovered and values determined, you are under a duty to provide for reasonable safeguarding of the assets to protect them from being dissipated, lost, stolen, or destroyed.

4. MANAGEMENT OF ASSETS

You also must manage these assets using the standard of reasonable prudence so that they will produce income for the benefit of the Incapacitated Person. However, risky investments are not permitted, unless specifically authorized by the Court.

5. PAYMENT OF DEBTS, OBLIGATIONS AND EXPENSES

You are authorized, generally, to pay the reasonable debts, obligations and expenses of the Incapacitated Person, and in particular the support, medical expenses and maintenance of the Incapacitated Person which may include education where appropriate.

6. INVENTORY

You must prepare and file a document known as **Guardian Inventory** with the Clerk of Orphans' Court within three (3) months of the date of your appointment. This document should contain, so far as you have been able to discover using reasonable efforts, a list of all real estate, personal property, bank accounts, securities, and any and all other valuable assets belonging to the Incapacitated Person with values stated as of the date of your appointment. This document also should include a statement of any real or personal assets which you reasonably expect to acquire on behalf of the Incapacitated Person after the date of filing of this inventory.

7. ANNUAL REPORT

In addition to the Inventory, you also are required to file an Annual Report on or before the first 12 month anniversary of your appointment describing in detail the current principal of the Estate and how it is invested, the current income of the Estate, the expenditures of principal and/or income since the date of appointment, and the needs of the Incapacitated Person for which you have provided financially since the date of your appointment. You must follow your first Annual Report with succeeding reports on the twelve- (12) month anniversary of your appointment for each year thereafter that you continue to act as Guardian of the Estate of the Incapacitated Person.

Final Report: Within sixty (60) days of the death of the Incapacitated Person or an adjudication of capacity and modification of existing orders, you must file a final report with the court.

8. FIDUCIARY DUTY GENERALLY

As guardian of the Estate of an Incapacitated Person you are a "fiduciary." Legally you are obligated to exercise prudent judgment in the management of the Estate of the Incapacitated Person for her/his benefit only, and to avoid conflicts of interest or decisions which may benefit yourself. You may not invest the Incapacitated Person's assets in businesses or corporations owned or controlled by you nor may you loan the Incapacitated Person's funds to yourself for such enterprises unless you have requested in writing from the Court permission to do so and have specifically been authorized beforehand.

However, you also should not allow the Incapacitated Person's assets to remain idle. Any idle assets which fall into your management should, with prudence, be placed into productive form. Two simple examples are that cash in a checking account should be transferred to savings or money market account so that income is produced. Vacant residential or commercial property should be leased to produce income, where practicable. As fiduciary you are also authorized, within reason, to hire experts for advice including accountants, investment advisers, and attorneys to assist you in proper management of the assets of the Incapacitated Person. The reasonable fees and commissions for these experts are properly chargeable to the Estate of the Incapacitated Person.

9. ESTATE PLANNING

If the assets of the Incapacitated Person for whom you are Guardian are substantial, you may request the Court to authorize estate planning on behalf of the Incapacitated Person or the members of her/his family, to include establishing a trust, making gifts, disclaiming interests in property or powers of appointment, all of which may be needed to manage and properly dispose of the Incapacitated Person's assets. In such an effort, the advice of a qualified attorney, investment adviser, and/or CPA will be very helpful, if not essential.

10. PARTIAL LIST

This list of duties and responsibilities is partial and is by no means complete. If you are the individual Guardian of an Incapacitated Person's Estate and there is no institutional or corporate Co-Guardian, it is highly recommended that you consult with a qualified attorney concerning additional duties and responsibilities which cannot, for reasons of space, be set forth here.