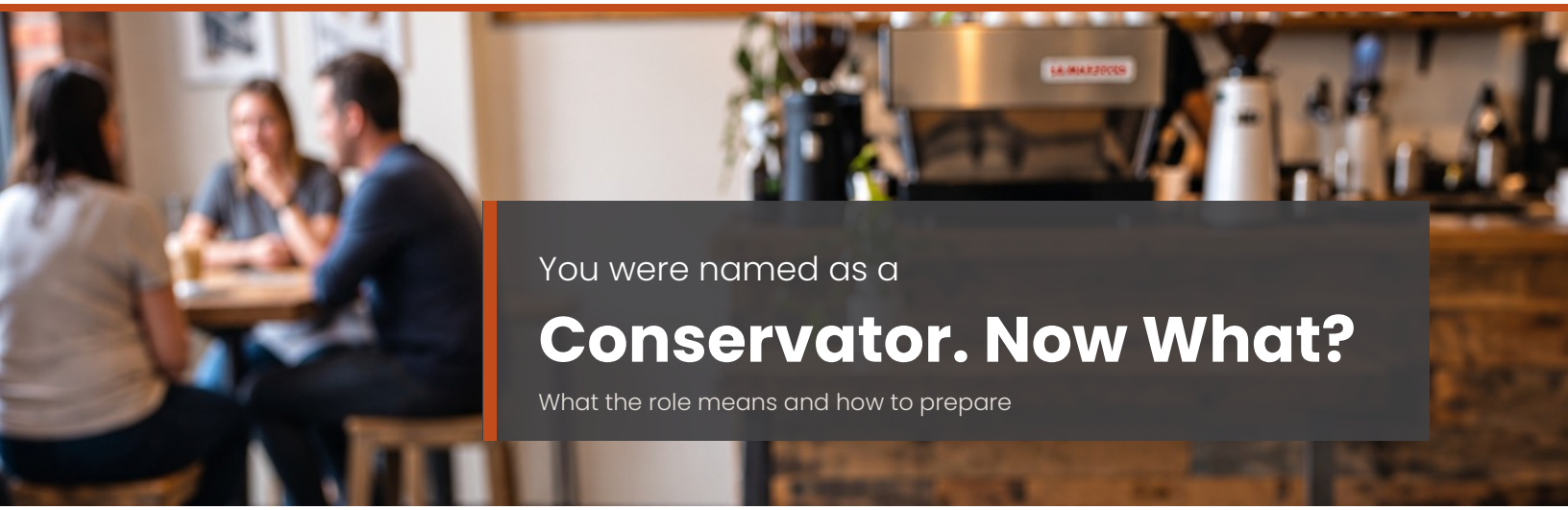


You were named as a

Conservator. Now What?

What the role means and how to prepare

A parent has named you in their will as conservator for their minor child, should both parents pass away. Being named is a meaningful expression of trust. It means someone looked carefully at the people in their life and chose you for a role that matters to them. It is also a responsibility worth understanding well before it is ever needed.

This guide explains what the role involves, the choices available to you, and a few practical steps you can take now so you are prepared if you are ever asked to serve.

> **If you were named as an alternate conservator,** you would be asked to serve only if the first-choice conservator is unable or unwilling to do so. The guidance below still applies, and a conversation with the family now is just as valuable.

What is a conservator?

A conservator, sometimes called a financial guardian or guardian of the estate, is appointed by the court to manage the money and property of a minor child after a parent passes away. This is a different job from that of the legal guardian. The guardian provides a home and raises the child, while the conservator is responsible for:

- Managing the child's property, including any money inherited from a parent
- Using those funds prudently for the child's support, education, and well-being
- Keeping careful records and reporting to the court as required
- Transferring the remaining property to the child when they reach the legal age of majority

Because a conservator acts under court supervision, the role often involves periodic accountings to the court and, in some cases, posting a bond.

Investing for a child's future

Conservators are expected to invest prudently, with the child's needs and time horizon in mind. When a child is young, that horizon can be long, and a thoughtful investment approach can make a real difference in what the child ultimately receives. This is an area where working with a fiduciary advisor can be especially helpful.

Do I have to serve as conservator?

No. Being nominated does not obligate you to serve. When the time comes, you can decide whether to accept the responsibility. If you decline, an alternate named in the will may step in. If no alternate is available, the probate court will appoint someone.

What should I do now?

A conversation with the parents now will make the role far easier if it is ever needed. A few topics worth covering:

- **Their wishes for the money.** How they hope funds will be used for education, activities, and the child's future.
- **What assets would be involved.** Life insurance, retirement accounts, real estate, and any other property the child might inherit.
- **Who the guardian will be,** since the two of you would work closely together.
- **Where the will is stored,** so you can locate the original when needed.

Let's plan for the next generation together

Helping families prepare for what comes next, across generations, is at the heart of our work. Whether you would like to talk through what this role could mean for you or you are ready to put your own plan in order, we would be glad to help.

Call 541-228-9924 **Email** nate@nwadvisory.com
Schedule a conversation Book an introductory call

Important Disclosures

NW Advisory, LLC is a registered investment adviser registered with the State of Oregon. Registration does not imply a certain level of skill or training. This material is provided for general informational and educational purposes only and is not intended to provide, and should not be relied upon for, legal, tax, or accounting advice. NW Advisory is not a law firm and does not provide legal services. Nothing in this material creates an attorney-client relationship.

Estate planning involves both state and federal law, and the rules governing wills, trusts, probate, and fiduciary roles vary by state. Individual circumstances differ, and you should consult a qualified attorney licensed in your state before taking any action related to a will, trust, or fiduciary appointment. Please consult your tax professional regarding your specific tax situation. The information presented is believed to be reliable but is not guaranteed as to accuracy or completeness, and it is subject to change without notice. It is general in nature and should not serve as the primary or sole basis for any investment, tax, or estate planning decision. A copy of our current Form ADV Part 2A is available upon request.