

JOINT CONTROL REQUIREMENTS

FORM NEEDED:	FM0015
WHEN REQUIRED:	For conservatorship estates of \$25,000 or greater
JOINT CONTROL ACCOUNT:	Requires two signatures for withdrawal of funds
WORKING ACCOUNT:	Annual Anticipated Expenses paid from this account. Requires only conservator's signature.

PROCEDURE:

ESTABLISHING THE JOINT CONTROLLED ACCOUNT: After the court has appointed the applicant conservator of the ward, the conservator must open a bank account in the name of the estate which will be restricted in the sense that it will require two signatures to withdraw funds, the conservator's and the attorney's signatures. This account will be subject to the joint control agreement, FM0015. The Bank, the Conservator and the Attorney must sign the Joint Control Agreement and return one copy of the fully executed agreement to The Bar Plan.

ESTABLISHING THE WORKING ACCOUNT: At the same time, another account should be opened at the same bank which is not subject to the joint control agreement. This account will be known as the "working account".

FUNDING THE WORKING ACCOUNT: In order to fund the "working account", a withdrawal is made from the "restricted" account and deposited in the "working account". The amount deposited in the "working account" is calculated by determining the anticipated expenses of the ward for one year.

If the working account is funded properly, the attorney should only have to co-sign one check per year to fund the working account, absent unusual or unexpected expenses.

CONTACT US WITH QUESTIONS OR PROBLEMS

Joint Control may not be required based on the facts of each situation.

If you experience any problems or have questions with respect to this procedure, please contact us. We are happy to try to work through any difficulties you experience in following this procedure.