

CONSERVATORSHIP ACCOUNT

A Conservatorship is established when a court decides a person (known as the conservatee) is unable to care for themselves or manage their finances. The court appoints one or more persons (known as the conservator) to be in charge of the person's care, finances, or both. A conservator who is a conservator of the person only and not the person's estate CANNOT establish an account.

PARTIES

Conservator – A person who is appointed by the court to manage the affairs of another person who is deemed by the court to be incompetent.

Conservatee – A person who needs a court appointed conservator to handle his/her personal and/or financial affairs.

¹Based on specific account conditions, additional documentation may be required.

A \$1 deposit to a Regular Savings Account is required. Eligibility requirements apply. Ask for further details.

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MEMBERSHIP REQUIREMENTS

Membership requirements must be met by the conservatee. Upon the death of the conservatee, the conservator may continue to manage the deceased conservatee's estate for a reasonable period of time.

Documentation

To open a Conservatorship Account, the following documents will be required¹:

- Original or certified copy of Letters of Conservatorship appointing a conservator of the estate issued or domesticated by the State of California
- Current identification for the conservator
- Current identification for the conservatee

More Than One Conservator Appointed

If the court order appoints two or more conservators of the person's estate, unless otherwise stated in the court order, they must act together on all decisions and transactions relating to the estate.

Note: Wescom cannot facilitate an account that requires multiple conservators to act together on all decisions and transactions, requiring dual signature authority.

ATM and Debit Cards

A card may be issued in the name of the conservator.

Loans

The Conservatorship grants the authority for the conservator to manage loans on behalf of the conservatee.

Tax Link

The tax link will be the social security number of the conservatee.

Insured by NCUA