

STATE OF MINNESOTA

COUNTY OF \_\_\_\_\_

JUDICIAL DISTRICT  
DISTRICT COURT  
PROBATE DIVISION

Court File No. \_\_\_\_\_

Estate of \_\_\_\_\_,  
Decedent

**PETITION FOR PROTECTIVE ORDER  
FOR INVESTMENT OF MINOR'S FUNDS**

I, \_\_\_\_\_, state:

1. My address is \_\_\_\_\_.
2. I am an interested person as defined by Minnesota law because I am the duly appointed Personal Representative of the above referenced estate.
3. \_\_\_\_\_, a minor child, is entitled to a cash distribution of \$ \_\_\_\_\_ from the above entitled estate.
4. The minor was born on \_\_\_\_\_ and will reach majority on \_\_\_\_\_.
5. The Court requires the Personal Representative to deposit the minor's funds with the Court pursuant to a Protective Order of the Court.
6. \_\_\_\_\_ ("Bank") has agreed to issue a  
☐ savings certificate ☐ savings account ☐ certificate of deposit in the amount of \$ \_\_\_\_\_  
with the term and at the interest rate as directed in the Court's order. The interest rate in effect on the date of this Petition is \_\_\_\_\_%. The savings certificate, savings account or certificate of deposit will have a \_\_\_\_\_ month maturity and will automatically renew at the end of the \_\_\_\_\_ month term at the highest rate of interest in effect on the date of maturity.
7. The Bank has federal deposit insurance for the full amount of the investment.
8. The Bank will not charge an early withdrawal penalty after the date of majority.
9. The evidence of deposit may be receipted for at the Court and delivered to the Bank on or after \_\_\_\_\_, the date the minor reaches majority.
10. A conservatorship for this minor will be unnecessary if the Petition is granted.

**WHEREFORE**, your Petitioner respectfully requests an Order of the Court:

1. Requiring the Personal Representative to deposit the minor's funds in the amount of \$ \_\_\_\_\_  
in a ☐ savings certificate ☐ savings account ☐ certificate of deposit at \_\_\_\_\_  
\_\_\_\_\_ ("Bank") at the interest rate as directed in the Court's order.

2. Stating that the savings certificate or certificate of deposit will renew after \_\_\_\_\_ months at the highest interest rate available on the date of maturity and the Bank shall not charge an early withdrawal penalty.
3. Stating that the Bank has federal deposit insurance for the full amount of the investment.
4. Stating that the deposit shall be in the name of the minor alone.
5. Stating that the evidence of deposit contain the instruction “**NO WITHDRAWAL OF PRINCIPAL OR INTEREST, EXCEPT BY ORDER OF THE COURT.**”
6. Requiring the Personal Representative to file the evidence of the deposit and the Acknowledgment of Notice and Consent completed by the banker with the Court within **14 days** of the date of the Court’s order.
7. Stating that with adequate proof of identity the Probate Court shall be authorized to release the evidence of deposit to \_\_\_\_\_, the minor, on or after \_\_\_\_\_, the date the minor reaches majority.
8. Stating that the Bank be authorized to release the funds held pursuant to the Protective Order of the Court on or after \_\_\_\_\_, the date the minor reaches majority, with adequate proof of identity on the part of the minor and presentment of the evidence of deposit obtained from the Court, with **no** further order of this Court.

**I declare under penalty of perjury that everything I have stated in this document is true and correct.**  
**MINN. STAT. § 358.116.**

Date: \_\_\_\_\_

\_\_\_\_\_  
Personal Representative

Attorney for Personal Representative

Name \_\_\_\_\_

Firm \_\_\_\_\_

Street \_\_\_\_\_

City, State, ZIP \_\_\_\_\_

Attorney License No: \_\_\_\_\_

Telephone: \_\_\_\_\_

FAX: \_\_\_\_\_

Email: \_\_\_\_\_

**PROCEDURE FOR INVESTMENT OF MINOR'S FUNDS**  
(Minnesota Statutes section 524.3-915)

**ATTORNEY FOR PERSONAL REPRESENTATIVE:**

1. Submits petition and proposed order directing investment of minor's funds for ex parte approval by Referee/Judge.
2. Picks up certified copy of signed Order along with an acknowledgment of notice form.

PLEASE USE THE COURT APPROVED FORM: PROTECTIVE ORDER FOR INVESTMENT OF MINOR'S FUNDS (Form P305).

**AT THE BANK:**

1. Attorney (Or Personal Representative) presents copy of court's order to the bank officer.
2. Deposit is made/evidence deposit received from bank.
3. Bank officer completes and signs Acknowledgment Of Notice form. (Be sure that the bankers signature has been notarized and that the corporate seal is in place. If the bank does not have a "Seal" the court will accept whatever ink stamp that they use to show that this document comes from the bank).
4. Bank retains copy of court's order for future reference.

**COURT:**

Passbook/certificate is delivered to court. (If not received within 2 weeks from date of order the court will contact the attorney.)

The completion of the deposit must be done in a timely manner as if the interest rate goes down more than .5% and/or the term changes you will have to obtain an Amended Protective Order containing the information that has changed.

Bank's acknowledgment of notice and consent agreement must be filed with the court along with the passbook or certificate.

Passbook or certificate remains in the safekeeping of the court until release date shown in order or until. Further order of court.

**MINOR:**

Upon reaching majority, minor comes to probate counter and. Upon proper I.D., picks up the passbook or certificate.

Upon presentation of passbook certificate and proper I.D. the bank will release funds to the minor without further court order.

**GENERAL INFORMATION**

Ask the clients to keep the court informed of any address changes for the minor. In order to close the file as pertains to any minor, the Court has to be able to contact the minor for removal of the evidence of deposit and obtain a receipt from them stating that they have received the funds due to them.