

# INSTRUCTIONS FOR DEPOSITING OF MINOR'S FUNDS

These instructions are intended as a guideline only and should not be relied upon as a comprehensive list of duties in depositing of minor's funds.

Whenever a minor is receiving funds from an inheritance from an estate, insurance policy (where minor is named beneficiary) or wrongful death settlement (where minor is recipient of wrongful death proceeds) and the amount is \$25,000 or less the application is filed in Probate Court.

A filing fee is required at the time of filing. Current Court Costs are posted at: <https://www.probatect.org/about/general-resources>.

Please confirm the amount with the Cashier since filing fees may have changed subsequent to the publication of this instruction sheet. **This fee must be paid in cash, money order, certified check, MasterCard, Discover, or American Express. No personal checks will be accepted.**

The forms may be obtained from the Issue Desk on the 9<sup>th</sup> floor of the Probate Court, 230 E. 9<sup>th</sup> Street, Cincinnati, Ohio or by downloading the forms from the web site.

## **STEP 1: Filing of the Application**

After you fill out the Application and Entry to Deposit Minor's Funds – No Guardian (H.C. 116.10) you need to see a magistrate. If the funds are coming from an estate or a wrongful death settlement in the Hamilton County Probate Court, you need to see the magistrate assigned to that estate. The magistrate will review the forms and approve the application for filing.

## **STEP 2: Filing of papers with Cashier**

The "Application and Entry to Deposit Minor's Funds – No Guardian" is taken to the cashier who will assign a case number. At this time, the cashier will require the payment of the filing fee. The cashier will retain the original form. Please provide the cashier with a copy of the form so that it may be filed stamped. This copy will be presented to the bank to establish the account.

## **STEP 3: Depositing of Funds and Filing of Verification of Receipt and Deposit**

Once the Application and Entry has been approved, the check needs to be deposited into the depository listed on the application. The funds should be listed in the name of the minor only. Principal and interest will be impounded until the minor reaches the age of 18. After the money has been deposited a **Verification of Receipt and Deposit (H.C. Form 22.3)** needs to be presented to the magistrate for approval and then filed with the Cashier. The verification should be filed within 14 days from the filing of the application and entry or the Court will cite you to appear.