

DISTRIBUTION OF MINOR SETTLEMENT FUNDS

Model Paragraph for distribution of minor settlement funds.

The settlement funds shall be deposited with the clerk of the court. The clerk shall disburse the funds as follows:

1. X dollars for attorneys fees and X dollars for costs to _____.
2. X dollars for Guardian-ad-Litem fees to _____.
3. X dollars for subrogated medical expenses paid on behalf of the minor to _____.
4. X dollars to the ABC Bank or Credit Union as net settlement funds to be held in a restricted/blocked account during the minority of the child, subject to disposition only upon further order of the court. The clerk shall send a Receipt for Funds into Blocked Account and a copy of this order to the financial institution designated to hold the funds. The clerk shall also send a cover letter with instructions to complete the receipt form and return it to the court for filing within 30 days of the date of this order. The parties hereto shall promptly advise the clerk of the name and address of the financial institution selected to hold the funds. The GAL, attorney _____ or parent or guardian shall open the bank account into which the funds will be deposited, which shall clearly indicate it is an account to hold funds in trust for the minor child.
5. X dollars to _____ for _____.(optional)

Model Clerk's Information Summary to be included under the caption on the face page of the Order Approving Minor Settlement.

CLERK'S INFORMATION SUMMARY
Due Date for Receipt of Funds in Blocked Account: _____
Due Date for Proof Purchase of Annuity _____
Due Date for _____