



# FINANCIAL POWER OF ATTORNEY

**WITH A FINANCIAL POWER OF ATTORNEY, YOU AUTHORIZE SOMEONE TO MANAGE FINANCIAL MATTERS ON YOUR BEHALF IN THE EVENT THAT YOU ARE STILL LIVING BUT ARE UNABLE TO DO SO YOURSELF**

This person is called your “agent”, and has a lot of responsibility. Through a financial power of attorney, your agent is put in charge of managing a variety of things, including:

- Bank accounts
- Real estate
- Buying and selling assets
- Hiring & firing professionals
- Applying for government benefits or programs

Basically, your financial agent can do any financial act that you would otherwise do yourself.

Since your financial agent has so much responsibility, it’s important to choose someone you trust. Some other things to think about include:

- Who can handle the responsibility?
- Who is best suited to the required tasks?
- Who is most conveniently located?
- Who will be alive when they are needed?
- Who will be caring for you physically?

You can also choose to have your power of attorney take effect immediately or “spring” into action when a certain condition is met, such as a doctor’s determination that you are incapacitated.

Finally, the power of attorney ends with your death, but it’s important to make sure that during your life it is both durable (not affected by your disability) and revocable by you any time.