



Power of Attorney Program

Q: What is a power of attorney?

A: A power of attorney is a legal arrangement through which you grant another person authority to make decisions or conduct business on your behalf.

It can be very specific - for example authorizing another person to conduct a single transaction (like the sale of a house or car) on your behalf. Or it can be very broad, authorizing the other person to make decisions on your behalf in almost all situations.

Q: What are the types of power of attorney?

A: There are several types of power of attorney arrangements.

A financial power of attorney give someone authority to conduct financial transactions.

A healthcare power of attorney allows another person to make medical decisions on your behalf.

Also, a power of attorney may be "springing", where they activate only when certain circumstances occur (such as medical incapacitation). This a common approach used in estate planning.

Durable and non-durable powers of attorney are discussed below.

Q: When is the best time to consider a power of attorney?

A: A power of attorney can only be executed when a person is not incapacitated and is competent to enter into a legal agreement. As such, an individual considering a power of attorney should put it in place before confronted with a disabling life situation. Planning ahead is the key to establishing an effective power of attorney.

Q: What does the person designated as my Power of Attorney do for me?

A: The person designated in the power of attorney document is empowered to act on your behalf to the extent provided by the document.

Q: Do I need a lawyer to set up a power of attorney?

A: While it is not required, it is advisable to have a lawyer draw up a power of attorney. Guardian works with area attorneys in preparing power of attorney documents.

Q: What does it cost to have Guardian hold my power of attorney?

A: Guardian charges an hourly fee for power of attorney services, similar to the fee charged for other services.

Q: Does power of attorney ever end?

A: You can revoke a power of attorney at any time, provided that you are not incapacitated. A non-durable power of attorney ends when you become incapacitated. A durable power of attorney, including a healthcare power of attorney, remains in effect if you are incapacitated, but otherwise can be terminated at any time.

Q: What are the alternatives?

A: Guardianships and conservatorships are alternatives to a power of attorney. In most cases, establishing a power of attorney before being confronted with being incapacitated is a preferable arrangement.

Need more information? An attorney is your best source of information on preparing a power of attorney. The American Bar Association has published more information at <http://www.abanet.org/rppt/public/power-of-atty.html>.

If you are interested in someone to serve in this role, you can contact us at information@guardian-inc.org.

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