

Financial Power of Attorney

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Your agent is the person you choose in advance to act on your behalf on financial and legal matters in the event you become unable to do so for yourself. Typically this includes paying bills, making investment decisions, conducting real estate transactions and other relevant matters.

The powers granted to the agent may be broad or limited.

Since this person will have legal authority to act on your behalf, it's very important that this person is trustworthy and will act in your best interests. When considering who to name as your agent in your financial power of attorney, there are a number of questions to address:

- Do you trust this person with your important financial and other legal affairs?
- Is this person financially responsible? How do they manage their own financial and legal affairs?
- Will the potential agent charge you a fee? Family members usually perform the service gratis, but if you pick a lawyer or accountant, a fee is usually involved.
- Will this person agree to serve as your Power of Attorney agent? You should discuss your decision with them and they should agree before you officially appoint them.

Remember, if you ever become unsure of your agent's trustworthiness or if a conflict of interest arises, you should terminate your financial power of attorney and create a new one.

Note: Your agent acting under a power of attorney has no control over decisions involving assets owned by your trust. Assets owned by your trust are managed by your successor trustee.