

## **DURABLE POWER OF ATTORNEY FOR FINANCES**

Who will make financial decisions for you if you are unable to make them for yourself? Who will have the power to sign documents or checks on your behalf, or make sure your bills get paid? If you are paying your child's college tuition and you become incapacitated, how will your child's tuition continue to be paid?

A Durable Power of Attorney for financial management is essential to an estate plan. Even if you have a trust, the trustee only has the power to manage the assets in the trust. A Durable Power of Attorney provides individuals you name to have the power to negotiate and sign contracts, transfer non-trust assets to your trust, represent you in a lawsuit, manage your non-trust assets, make sure your pets are cared for, pay educational and medical expenses for your child, etc.

If you do not have a Durable Power of Attorney, and you become incapacitated, a court will decide through a conservatorship who will have the power to act on your behalf. If you have a Durable Power of Attorney in place, there is no need for court involvement.

The powers in this document can be as broad or as narrow as you want, and therefore individualized and written in accordance with your desires.