

Understanding Powers of Attorney

Who Speaks for You When You Cannot Speak for Yourself?

What Is a Power of Attorney?

A Power of Attorney (POA) is a legal document that gives someone you trust the authority to act on your behalf. Without one, your family may need to go to court to get a conservatorship — a process that is expensive, time-consuming, and emotionally draining.

Types of Powers of Attorney

Durable Financial Power of Attorney

Authorizes your agent to manage your financial affairs — bank accounts, bills, investments, real property, and taxes. “Durable” means it remains effective even if you become incapacitated.

Advance Healthcare Directive

Combines two functions: (1) names a healthcare agent to make medical decisions for you, and (2) states your wishes regarding life-sustaining treatment, organ donation, and end-of-life care.

Limited Power of Attorney

Grants authority for a specific task or time period — such as signing documents at a real estate closing when you cannot be present.

Choosing the Right Agent

Your agent should be someone you trust completely — someone who is responsible, organized, and willing to act in your best interest even under difficult circumstances. You should also name a backup agent in case your first choice is unable to serve.

Important: Powers of Attorney Must Be in Place Before You Need Them

Once you are incapacitated, it is too late to create a Power of Attorney. You must sign these documents while you have legal capacity. This is why estate planning is urgent for every adult — not just the elderly.

Learn more in our free Little Black Book of Estate Planning at
www.woodlegalgroup.com/resources