

Estate Planning and Powers of Attorney

In our estate planning practice, we often see Powers of Attorney prepared as part of a normal estate planning package. Because the terms and conditions of a typical, well-designed power of attorney are fairly standard, there is a tendency to treat Powers of Attorney with a cavalier attitude. That should never be the case. Powers of Attorney are very complex and powerful documents and if used improperly, can generate significant problems. Therefore, the selection of the person who will exercise the power is critical.

When properly used a Power of Attorney permits an individual to create a safety net based on the choice of a person to act and the powers granted to that person, which does not require court intervention nor does it deprive the principal involved of the ability to act on his or her own behalf as, when and if it is necessary. As with any powerful tool or technique, the potential for benefits as well as the possibility that broad powers may be misused is present. Therefore the selection of the agent and the design of the document should be the subject of a certain amount of critical thought.

We routinely analyze these questions and assist our client in making sound decisions with respect to the use of Powers of Attorney and the appointment of agents.

****Legal notes are not legal advice. Because legal problems are factually intensive, the reader must always consult their counsel before acting on any legal matter.**

