

Things to Know About a Durable Power of Attorney

1. What is a Durable Power of Attorney?

- A durable power of attorney is a legal document in which you appoint a trusted person to manage and protect your financial matters- your money, property and business affairs- if you are not able to manage your financial matters yourself
- The trusted person you appoint is called an ‘Attorney-in-fact’, who follows your instructions and makes financial decisions on your behalf to manage and safeguard your financial matters

2. Who can sign a Durable Power of Attorney?

Every competent adult has the choice to sign a Durable Power of Attorney. An adult must be:

- 18 years old and older; able to understand that he or she is giving another person the legal authority to manage his or her financial affairs if the adult becomes disabled or incapacitated; and under no constraint or undue influence to sign the legal document

3. Who can be my Attorney-in-Fact?

- Any adult you trust - a spouse, family member, a friend, or a professional or business entity, preferably someone who has the ability to be financially responsible

4. How does a Durable Power of Attorney work?

- You have the right to manage your money, property, and business as you like
- This document tells your Attorney-in-fact when to step in to help you (either immediately or if you become disabled or incapacitated), and lists the exact decision making powers you give your Attorney-in-fact to act on your behalf
- “Durable” means your Attorney-in-fact can act even if you become incapacitated

5. What decision making authority can I give my Attorney-in Fact?

- You can give your Attorney-in-fact *limited powers* with authority to perform tasks like paying the bills, signing checks, buying or selling property, or managing your business, or
- You can give your Attorney-in-fact *general powers* with authority to manage all financial affairs
- You tell your Attorney-in-fact what’s important to you in taking specific actions and making financial or business decisions

6. Can I change my mind or cancel or revoke a Durable Power of Attorney?

- You can appoint a new Attorney-in-fact, change the decision making authority, cancel or revoke the document as long as you are competent

7. How do I complete a Durable Power of Attorney?

- Although it is not required in Massachusetts, it is generally recommended that you ask an attorney to draft a Durable Power of Attorney for you. An attorney can tailor the document to your situation and include specific powers to help ensure your Attorney-in-fact can provide for your long term care and safeguard your estate all though your lifetime.