

Incapacity Planning

- **Financial Power of Attorney.** This legal document gives your agent the authority to pay bills, make financial decisions, manage investments, file tax returns, mortgage and sell real estate, and address other financial matters that are described in the document.

Financial Powers of Attorney come in two forms: “Immediate” and “Springing.”

An immediate Power of Attorney goes into effect as soon as it is signed, and the agent would be able to conduct financial matters on behalf of the grantor of the power of attorney even if the grantor is still competent. The grantor of the power is still able to conduct their financial matters.

A Springing Power of Attorney only goes into effect after certain conditions have been met, generally the condition is the grantor of the power of attorney is mentally incapacitated as determined by two physicians. It is often difficult to find two physicians to put in writing that a person is unable to handle their own financial affairs. This can create delays.

- **Health Care Power of Attorney.** This legal document, also called an Advance Directive or Medical or Health Care Proxy, gives your agent the authority to make health care decisions for you. This document becomes effective if you are either permanently or temporarily unable to communicate with your physician.

The Health Care Power of Attorney allows your agent to make any health care decision, including end of life decisions. All decisions must be made consistent with your wishes as known by the agent.

- **Living Will.** This legal document is your direction that you do not want life-sustaining treatment if you are permanently unconscious with no hope of recovery as determined by two independent doctors. While everyone should have a Health Care Power of Attorney, a living will is an optional document.
- **HIPAA Authorization.** Federal and state laws dictate who can receive medical information without the written consent of the patient. This legal document gives your doctor or other health care provider the authority to disclose your medical information to any persons named by you.