

Durable Power of Attorney for Finances

A general durable power of attorney for property and financial matters, for a principal who lives in any US state. Template v1.0.

Principal, the person giving this power: _____

Address:

State where the principal lives: _____

1. My agent

I appoint as my agent, also called my attorney-in-fact:

2. Successor agent

If my agent dies, becomes incapacitated, resigns or declines to act, or is my spouse and either of us files for divorce:

A successor agent has the same authority as my agent once the successor begins to act.

3. When this power takes effect

This power of attorney takes effect: _____

If it takes effect only on my incapacity, I am incapacitated for this purpose when a licensed physician or licensed psychologist who has examined me states in writing that I am unable to manage my property or financial affairs. Anyone may rely on that written statement.

4. Durability

This power of attorney is durable. It is not affected by my later disability or incapacity, or by the passing of time. It ends at my death, when I revoke it, or as the law otherwise provides.

5. General authority

I give my agent general authority to act for me, in any lawful way, in all of the following matters, with the same power I would have if I were acting myself:

- (a) Real property: buying, selling, leasing, mortgaging, managing, insuring and repairing land and buildings, and signing deeds and closing papers.
- (b) Personal property: buying, selling, storing, insuring and managing vehicles, household goods and other things I own.
- (c) Banking: opening, using and closing accounts with banks, credit unions and other financial institutions, making deposits and withdrawals, signing checks, and using any safe deposit box.
- (d) Investments: buying, selling, holding and voting stocks, bonds, mutual funds and other investments, and dealing with brokers and advisers.
- (e) Business interests: running, buying, selling or ending my interest in a business, and voting or managing my interest in a company or partnership.
- (f) Insurance and annuities: buying, keeping, borrowing against, changing or cancelling insurance policies and annuities, except as limited in section 7.
- (g) Estates and trusts: claiming and receiving what I am entitled to from an estate or trust, and acting for me in any estate or trust matter, except as limited in section 7.
- (h) Claims and litigation: starting, defending, settling or appealing claims and lawsuits for me, and hiring lawyers.
- (i) Family maintenance: paying for the living expenses, medical care and education of me and of the people I usually support, at the standard of living we are used to.
- (j) Government and retirement benefits: applying for and managing Social Security, Medicare, Medicaid, veterans' and other public benefits, and pensions, IRAs, 401(k) and other retirement plans, including contributions, withdrawals and rollovers.
- (k) Taxes: preparing, signing and filing federal, state and local tax returns for any year, paying taxes, receiving refunds and dealing with tax authorities.
- (l) Digital assets: getting access to, managing and closing my email, online accounts and other digital assets, including the content of my electronic communications, as far as the law allows.

My agent may sign, deliver and record any document and do anything else reasonably needed to carry out this authority.

6. Special instructions

My special instructions, limits or added powers:

7. Gifts and other acts that need my express permission

My agent may not do any of the following unless my special instructions expressly allow it: make

gifts of my property, create, change or revoke a trust, create or change rights of survivorship, create or change a beneficiary designation, delegate authority under this power of attorney, waive my right to be a beneficiary of a joint and survivor annuity, or disclaim property I am entitled to receive. Even then, my agent may not use these powers to benefit my agent or anyone my agent must support unless my special instructions say so.

8. Pay and expenses

Pay for my agent: _____

In every case my agent is entitled to be repaid reasonable expenses properly paid on my behalf.

9. Reliance on this document

Any person may rely on a photocopy or electronic copy of this signed document as if it were the original. A person who acts in good faith on this power of attorney without actual knowledge that it has ended or is invalid is not liable to me or my estate for doing so.

10. Earlier powers of attorney

I revoke every earlier general power of attorney I have signed for my property and finances. This does not revoke a health care power of attorney, or a power limited to one account, property or transaction.

These earlier powers of attorney also stay in force:

11. Other terms

If a court must appoint a conservator or guardian of my estate, I nominate my agent, or if my agent cannot serve, my successor agent. This power of attorney is governed by the law of the state where I live, named above.

Signature of the principal

I have read this power of attorney, or had it read to me, and I sign it willingly on the date below.

Principal

Signature

Name

Date

Witnesses, where the state requires them

Each of us saw the principal sign this power of attorney, or heard the principal acknowledge the signature as their own. Each of us is at least 18 years old and is not the agent or successor agent named in it, and the principal appeared to us to be of sound mind and signing willingly.

First witness, where the state requires

Signature

Name

Date

Address

Second witness, where the state requires

Signature

Name

Date

Address

Notary acknowledgment

Notary acknowledgment

For the notary public only. The notary completes the certificate of acknowledgment that the law of the place of signing requires, in this space or on a certificate attached to this page.

Agent's acceptance

I accept appointment as agent under this power of attorney. When I act for the principal, I will:

- (a) Act in good faith, only within the authority this document gives me, in line with the principal's reasonable expectations as far as I know them, and otherwise in the principal's best interest.
- (b) Keep the principal's property separate from mine, and keep records of everything I receive, pay out or do for the principal.
- (c) Avoid conflicts between my interests and the principal's, and try to preserve the principal's estate plan as far as I know it.
- (d) Cooperate with the principal's health care agent, if there is one, and stop acting when this power of attorney ends.

I understand that I may be liable if I misuse the principal's property or break these duties.

Agent

Signature

Name

Date