

POA – FREQUENTLY ASKED QUESTIONS

February 5, 2015

POA = POWER OF ATTORNEY

When will my durable power of attorney take effect?

Your durable power of attorney can take effect as soon as you sign it in the presence of a notary public.

Some states require that you sign the document in front of additional witnesses. When allowed under state law, you can also choose to sign a durable springing power of attorney, under which you appoint someone to act on your behalf only if you become incapacitated.

Is a durable power of attorney revocable?

Yes. You can revoke (or rescind) your durable power of attorney at almost any time.

How much decision-making authority can I grant via a power of attorney?

Generally, you can grant authority to make any or all of your financial decisions (e.g., those related to banking, accounts, insurance, taxes, real estate, etc.).

You can choose which powers you want to grant, with one significant exception.

You cannot authorize your attorney-in-fact to make changes to your last will.