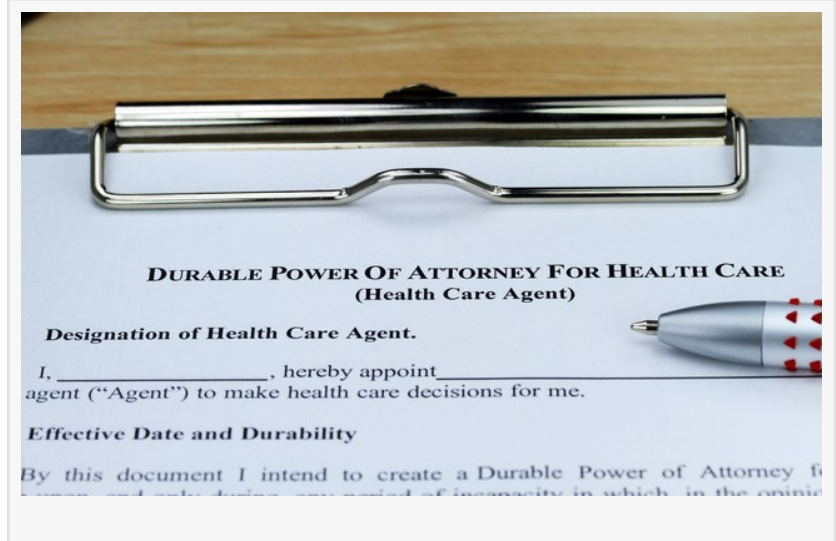


What Is a Durable Power of Attorney?

You can authorize a trusted individual to act on your behalf should something happen to you. Find out how to appoint a durable power of attorney today.

WOODSTOCK, ILLINOIS, US, May 13, 2022 /EINPresswire.com/ -- About half of adults have a power of attorney, with 73% of seniors over 72 having one. However, younger adults often fail to have estate planning documents like this. Only 41% of millennials have a power of attorney in place.



Many people feel estate planning documents are only for older adults. It's critical for any adult to have planning documents such as a durable power of attorney and a will in effect. Doing so can provide many benefits to people and their loved ones.

Let's take a look at what a durable power of attorney is, who needs one, and how to get one.

What Is a Power of Attorney?

A power of attorney (POA) gives someone else permission to handle an individual's affairs on their behalf. Most commonly, this includes finances, legal matters, or health care.

The person that someone appoints to act on their behalf is called their agent or attorney in fact. They don't need to be a lawyer and can be either an individual or a company.

A power of attorney can be general and include a wide variety of situations. Or individuals can create limited powers of attorney that only apply in certain circumstances. For example, a power of attorney for finances gives an agent the ability to handle their finances.

[What Is a Durable POA?](#)

If a person becomes mentally incompetent, an ordinary power of attorney would no longer be valid. However, a durable power of attorney can help in this situation.

When a POA is durable, it stays in effect even if someone becomes incapacitated or otherwise cannot make decisions on their own behalf. This can give healthcare and financial assistance through the agent in the event of an illness or accident.

Many people choose to create a general durable POA to allow their agent to make many different decisions. However, they could get a durable healthcare or finance POA to focus on more specific concerns.

When Is a Durable Power of Attorney Helpful?

A durable power of attorney is helpful in planning for medical emergencies or declines in mental wellness and functioning. Individuals can still make sure their finances and other matters will be cared for thoughtfully.

Since people create a durable power of attorney before these situations take place, they can help prevent confusion during a time that may be difficult for loved ones.

Durable medical power of attorneys can help loved ones make medical decisions for them in the event a loved one is unable. This is true even if they are expected to make a full recovery.

It's important to note that durable healthcare power of attorneys is not the same as advanced directives or living wills. Living wills cover your treatment when someone is at the end of their life and cannot communicate any longer. People can have both and in some cases combine a living will and durable medical POA into one document.

Who Needs a Durable Power of Attorney?

If someone doesn't have a general durable power of attorney and become incapacitated, their family may not be able to just start taking care of their finances. In many cases, they would have to go to court to have someone declared mentally incompetent.

Only after this happens can they begin doing things such as filing tax returns, managing bills, and bank accounts, and applying for government benefits. This delay can make things tough for loved ones and lead to issues such as late bills.

Because of this, it's recommended that everyone have a durable power of attorney in place just in case of unforeseen circumstances. Even something as common as a car accident could put a person in a state where they cannot make the necessary decisions in their life.

Many young people put off planning until they are older. But people who have families or anyone else who depends on them, should have a durable POA in place to make sure their finances and other matters can be handled.

However, there are also cases where it is especially critical to have one. If a person is advancing in age or are at an elevated risk for medical emergencies or changes where they may be unable to make decisions, they should create a durable power of attorney before they are unable.

Many people worry that power of attorneys are permanent documents. However, as long as one is mentally competent, they can revoke their power of attorney at any time. This means they can take advantage of the protection offered by POAs without being worried about the inability to change them if their circumstances change.

[How To Create a Durable Power of Attorney?](#)

One can easily find do-it-yourself durable power of attorney forms online. While these are affordable and easy to use, they are very cookie-cutter and may not be the best option available.

Instead, it's better to discuss particular needs with an attorney. They will be able to assess important situations and needs and take into account financial, estate planning, and medical planning needs. In addition, an attorney will know if there are local or state laws that could affect a POA.

When people are ready to create a durable power of attorney, start by finding a trusted lawyer that works in estate planning. They will be able to walk people through the process of creating a durable POA and putting it into effect.

Protect Yourself and Your Loved Ones with a Durable Power of Attorney

A durable power of attorney is a powerful planning tool for adults of any age. It can help ensure that loved ones can make healthcare and financial decisions. While some may never need to invoke it, this ability can make sure an estate is handled efficiently and by the people intended to do so.

[To learn more about what is a durable power of attorney click here.](#)

Jim Militello
Prime Law Group
+1 815-338-2040 ext. 123
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/572350245>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.