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## **Don't Leave Home Without These Important Documents**

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As an estate planning attorney, I want to encourage readers to have an estate planning attorney prepare both of the following documents for you. How young or how old you are does not affect your need for these documents.

**Durable Power of Attorney:** This document allows you to name someone to act on your behalf regarding your business affairs during your life. If you get in a car accident, have a stroke, or for any other reason are unable to make your own business decisions, you will need someone to manage your money and assets, including writing checks for you, paying your bills, cashing checks, filing your tax returns, dealing with your utility service providers, credit card companies, etc. If you have a spouse, he or she can only act on your behalf if you have properly named your spouse in a Durable Power of Attorney.

This power can be granted immediately to the named person or can be granted to the named person only when you are unable act for yourself.

A person that becomes unable to handle his or her own business affairs and has a valid Durable Power of Attorney avoids the need for the probate court to be petitioned for the appointment of a conservator. The attorney fees and court costs for conservatorship proceedings are much more expensive than the attorney fees for the drafting and preparation of a Durable Power of Attorney. The conservator, even if it is your spouse, is required to file annual accountings with the probate court each year and typically will be required to obtain permission from the court before using your money for any reason.

Please keep in mind that your power of attorney is only effective as long as you are alive. You will still need an estate planning attorney to prepare a will and/or trust for you to name someone to handle your business affairs after your death.

**Designation of Patient Advocate:** It is very important for you to name an individual to make your medical decisions should you be unable to do so, including withholding or

withdrawing life support (if you so desire). Only the person you properly appoint can act on your behalf. If you have a spouse, he or she can only make medical decisions on your behalf if your spouse is properly named in a Designation of Patient Advocate.

A person that becomes unable to make his or her own medical decisions that has a valid Designation of Patient Advocate avoids the need for the probate court to be petitioned for the appointment of a guardian. The attorney fees and court costs for guardianship proceedings are much more expensive than the attorney fees for the drafting and preparation of a Designation of Patient Advocate.