

POWER OF ATTORNEY

The facts...

If you become sick or disabled, either temporarily or permanently, who will make financial decisions for you?

- A Power of Attorney allows you to appoint someone you trust to handle your financial affairs if you cannot do so.
- If you cannot pay bills, get records or make other decisions, your family will be prevented from helping you get treatment, pay doctors or for Medicare.
- Without a Power of Attorney, your family may have to file legal proceeding for Conservatorship to control the assets disabled person. This process involves the Court, several lawyers and typically costs \$4,000 to \$15,000. You will also need to purchase surety bond every year of the Conservatorship and report annually all financial investments and transactions to the Court and the Surety. A Power of Attorney typically costs \$200 to \$400.
- Modern Powers of Attorney have divided the “Power” into two parts:
 - Normal powers which generally avoid the need to address self-dealing and conflicts of interest, and
 - Special Authority, that allows Agents to make large gifts, and create or modify trusts, survivorship rights, and beneficiary designations.
 - Accessing your email is even a Special Authority.

Granting unrestricted Special Authority carries substantial risks when placed in the wrong hands. We help you consider the risks and discuss the times when a Special Authority is beneficial (such as anticipated Medicaid Planning). We also help you consider safeguards such as oversight or the appointment of special agents.

Contact **E A Corn, LLC** today at **706-896-3451** or info@eacornllc.com.