



THE CORPORATION OF **GUARDIANSHIP**

Power-of-Attorney FAQ

What is a Power-of-Attorney?

A Power-of-Attorney is a written document that allows an individual (called the “principal” in this context) to appoint another party (called the “agent”) to be in charge of specific medical, financial, or other legal decisions on their behalf. The agent can have the authority to deal with your finances and property and also your personal welfare. The purpose of granting such power is to ensure that, should you ever become unwell and be unable to manage your day to day finances, or be incapable of making decisions about your personal welfare, your interests will continue to be protected by the agent you have chosen.

How does the Corporation of Guardianship serve as Power-of-Attorney?

As Power-of-Attorney, the Corporation of Guardianship will follow your instructions (oral and written) and act in your best interest. Some common responsibilities that we fulfill as Power-of-Attorney include:

- Engage in banking transactions;
- Pay bills;
- Access safety deposit boxes;
- Buy and sell property;
- Make decisions about investments;
- File tax returns;
- Access medical records;
- Make routine and emergency medical decisions on your behalf;
- Consent to treatment;
- Make decisions about long-term care and residential placement;
- Follow your wishes about end-of-life care.

Again, our role as your Power-of-Attorney can be as broad or as limited as you choose. Our responsibility is solely to you and our job is to follow your instructions explicitly. By planning ahead, we will have the time to get to know you and learn your goals and wishes.

What are the different types of Power-of-Attorney?

The types of Power-of-Attorney depends on what specific responsibilities you want to give your agent and at what point you want the responsibilities to be enacted. The Corporation of Guardianship serves in the following capacities:

- **Financial Power-of-Attorney** - Gives the agent the authority to make financial decisions for the individual.
- **Healthcare Power-of-Attorney** - Gives the agent the authority to make medical decisions, on behalf of the individual.

I am married. If I become incapacitated, my spouse can step in, right?

Many people assume that a spouse or family member can just step in and take care of legal and financial affairs if the need arises. This is not the case. Without a Power-of-Attorney, your family may be forced to go through a costly and time-consuming court action to have a Guardian appointed to make decisions for you. If you do not have any family and have not named anyone to make decisions for you, you may be faced with becoming a “ward of the state” which refers to a person who is under the legal protection of a government agency. Executing a Power-of-Attorney documents keeps you in charge when it comes to your own healthcare and financial decisions.

I have Power-of-Attorney for my elderly parents who live in North Carolina. I live out of state and I’m having a hard time managing their care and finances from a distance. Can the Corporation of Guardianship help?

Absolutely. Caregiving for a family member is no easy task, especially from a far. The Corporation of Guardianship can assist long-distance family caregivers by serving as the Power-of-Attorney’s liaison or proxy. In this role, the Corporation of Guardianship provides “on the ground” support and advocacy to assist the family caregiver in his or her role as Power-of-Attorney.

Who should I appoint as my agent?

Powers-of-Attorney are only as good as the agents who are appointed. Appointing a trustworthy person as an agent is critical. In many cases, this person is a spouse, an adult child, or a close friend. But, in other cases, a trusted family member or friend may not be available to serve. Your family may live in another state or country. Or, you may not have any close family or friends that can be trusted with this responsibility. You may simply want to spare your loved ones the burden of handling your affairs if you become incapacitated. Whatever the reason, the

Corporation of Guardianship can offer you peace of mind, knowing that your future financial and medical decisions are in good hands.

Do I need legal assistance in order to execute a Power-of-Attorney?

Officially, no — an attorney is not required, but it is always a good idea to consult an attorney for advice on the best way to tailor the document to your specific wishes.

Does the Corporation of Guardianship charge a fee to serve as Power-of-Attorney?

Yes, the Corporation of Guardianship is a fee-for-service nonprofit organization. By charging a small, below-market fee for the services provided for those who are able to pay, CoG is able to serve more clients with limited resources. Our goal is to serve as many people as possible who are in need of our services, including those who are unable to pay a fee-for-service. To discuss your financial circumstances, please contact us at 336.273.5389 or www.corpguard.org.

Where can I learn more about Powers-of-Attorney?

American Bar Association Advance Care Planning Toolkit

http://www.americanbar.org/groups/law_aging/resources/health_care_decision_making/consumers_toolkit_for_health_care_advance_planning.html

National Academy of Elder Law Attorneys

www.naela.org

National Hospice and Palliative Care Organization

www.caringinfo.org