

## Key Differences between Durable Powers of Attorney (DPOA) & Guardianship

	DPOA	Guardianship
<b>Terminology: Person receiving help</b>	Principal	Ward
<b>Terminology: Person/entity serving</b>	Agent	Guardianship
<b>Does Principal/Ward have a choice?</b>	Voluntary	Involuntary
<b>Rights of Principal/Ward?</b>	Principal Keeps their rights; less restrictive	Most rights of ward are terminated; more restrictive
<b>How Agent/Guardian is chosen?</b>	Agent is chosen by Principal	Court appoints Guardian
<b>Method of Appointment?</b>	Private Contract	Court Proceeding
<b>Cost?</b>	One-time fee for attorney to draft document	Expensive; many professionals involved
<b>Oversight?</b>	No Monitoring of agent required	Court maintains jurisdiction

### DPOAs work well when the stars align!

- Well drafted legal documents
- + Appointed Agents are good guys/gals
- + Principal cooperates

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Successful protection from Financial Abuse

### Guardianships may become necessary for protection when:

- No incapacity planning was done;
- Individual no longer has capacity to enter into less restrictive alternatives;
- POA fails to protect due to wrongdoing of Agent;
- Agent dies or resigns; and/or
- POA fails to protect because Agent won't allow good actors to assist.

<b>Other protective options?</b>	<b>Which option(s) are right for our situation?</b>
<ul style="list-style-type: none"><li>• Revocable Trusts</li><li>• Irrevocable Trusts</li><li>• True Link Cards</li><li>• Representative Payee<ul style="list-style-type: none"><li>• VA Fiduciary</li></ul></li></ul>	<p style="text-align: center;"><i>It depends!</i></p>