



## Powers of Attorney: Why They Matter and How They Work



If you're someone who wants a say in how your financial, business and household affairs are managed, and who manages them, should you yourself be unable to do so, if you want to dictate how certain decisions about your health and well-being will be made, and who will make them on your behalf, should you lose the capacity to make

those decisions yourself, then it's important to put all that in writing, in legal documents that are known generally as powers of attorney.

Powers of attorney refer not to a certain lawyer's superhero attributes, but rather to the legal authority a person (known in legalese as the "principal") assigns to another party (such as a spouse, family member, friend, trusted adviser, attorney, etc.), giving that party the power to make decisions on behalf of, and execute the wishes of, that person, in circumstances where that person is not in position to make those decisions for himself or herself, as a result of being incapacitated, for example. The party to which the principal confers power of attorney thus becomes that person's agent or "attorney-in-fact."

[Read more...](#)



### This Month's Webinar

#### Painless Estate Planning

Less than half of Americans have a will, but everyone needs one. Join us to learn the simple steps you need to take to create a basic estate plan. We will cover the few basic documents that can save you and your family loads of aggravation and unnecessary expense.

[Log-in](#) any time this month to watch the webinar!