

# GENERAL POWER OF ATTORNEY FOR FINANCIAL AFFAIRS

A Power of Attorney for Financial Affairs lets you designate someone to help you manage your money and property. You designate a person to be your "agent". You can give your agent broad powers to handle your property during your lifetime, or you can limit what your agent can do. This is your decision, and you can decide how you want your agent to act.

This document does not authorize anyone to make medical or other health care decisions for you. To do that, You need to execute an Advance Directive for health care decisions. That is a separate form you need to fill out and sign with witnesses.

This power of attorney may be revoked by you at any time. You can revoke it in writing, by telling your agent, or by tearing it up or crossing it out or any other act that shows you want it revoked. Tell your agent that you are revoking the power of attorney. You should also tell your bank and other financial institutions.

If there is anything about this form that you do not understand, you should ask a lawyer to explain it to you. This form does not provide for all options allowed by the law. You may also wish to consult a lawyer to consider other options or to ensure that your power of attorney meets your needs. This document is intended to create a *general* power of attorney pursuant to 14 V.S.A. §3501 *et seq.* with full authority to act on my behalf.

## APPOINTMENT OF AGENT

Your Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
City State zip code

I appoint the following person as my Agent:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

To act in my name, place and stead in any way which I myself could do, if I were personally present, with respect to the matters and powers specified in this power of attorney, to the extent that I am permitted by law to act through an agent.

## GENERAL POWERS

I give my Agent the full authority to handle my personal and financial affairs. This includes but is not limited to managing all my financial matters, including banking, investments, pensions, retirement accounts, taxes, trusts, and insurance; accessing all my information, accounts, and property; and performing any act relating to any matter, account, transaction or property, now owned or later acquired by me, as I have the right to manage, access or perform myself.

# GENERAL POWER OF ATTORNEY FOR FINANCIAL AFFAIRS

## EFFECTIVE DATE

You can decide whether you want this power of attorney to start today, or on a day in the future, or only when you can no longer make financial decisions for yourself. **Initial your choice below.**

- \_\_\_\_\_ I want this power of attorney to start now.
- \_\_\_\_\_ I want this power of attorney to start on this date: \_\_\_\_\_
- \_\_\_\_\_ I want this power of attorney to start when I am found to lack the capacity to make financial decisions for myself by my doctor.
- \_\_\_\_\_ I want this power of attorney to start when the following occurs (specify how this will be determined):

## SPECIFIC POWERS

The general grant of powers will NOT grant the authority for your agent to act in the following areas. If you want your agent to be able to do these things, you must initial what you wish to choose. If you do not initial here, your agent will not be able to do these things.

In addition to the General Powers given to my agent in this Power of Attorney, I give my agent full authority to handle the following powers, as I have chosen by **initialing my choices below**:

- \_\_\_\_\_ To convey lands and handle all real estate transactions relating to any real property I now own or have an interest in or which I may later acquire.
- \_\_\_\_\_ To handle the following specific real estate transaction (describe the real property involved in the transaction and the nature of the transaction):
  
- \_\_\_\_\_ To compensate him or herself with funds or property belonging to me for duties performed as Agent.
- \_\_\_\_\_ To make gifts or loans to persons other than the Agent with funds or property belonging to me.
- \_\_\_\_\_ To make gifts or loans with funds or property belonging to me to the Agent.
- \_\_\_\_\_ To appoint another person as successor Agent under this Power of Attorney.

# GENERAL POWER OF ATTORNEY FOR FINANCIAL AFFAIRS

## LIMITATION ON THE POWERS OF THE AGENT

At all times my Agent must follow my directions specifically forbidding any action this power of attorney gives to my Agent, if I give those specific directions.

List any specific acts which you do not want your Agent to take on your behalf:

## DURABLE POWER OF ATTORNEY

**Important:** If you want this Power of Attorney to remain in effect after you become disabled or incapacitated, you must make this a “durable” Power of Attorney. To do this, you must specifically say that you want a Durable Power of Attorney by **initialing below**.

\_\_\_\_\_ Yes. I want this Power of Attorney to be durable. The Power of Attorney shall not be affected by my subsequent disability or incapacity.

\_\_\_\_\_ No. I **do not** want this Power of Attorney to be durable. This Power of Attorney will terminate automatically if I become disabled or incapacitated.

## ALTERNATE AGENT

If the Agent I named above is unable or unwilling to serve, I appoint this person as my alternative agent, to be my Agent with all powers and limitations described in this Power of Attorney:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

## ACCOUNTINGS

My Agent must keep a written record of all transactions taken under this power of attorney and must provide me with a written statement of all such transactions at any time upon my request.

Optional instructions about accountings:

## RELIANCE OF THIRD PARTIES

Any person receiving a copy or facsimile of this power of attorney may act in reliance on it.

# GENERAL POWER OF ATTORNEY FOR FINANCIAL AFFAIRS

**Important:** You must sign in the presence of a witness and a notary.  
The witness and the notary may not be the same person.  
The person named as the agent may not serve as the witness or notary.

## SIGNATURE OF PRINCIPAL

I signed this Power of Attorney appointing my agent before a witness and notary.

\_\_\_\_\_  
You Sign Here

\_\_\_\_\_  
Date

## WITNESS

I declare that the principal appears to be of sound mind and free from duress at the time this Power of Attorney is signed. The principal has affirmed that he or she is aware of the nature of the document and is signing it freely and voluntarily.

\_\_\_\_\_  
Witness Signs Here

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

## NOTARY

At \_\_\_\_\_ (Town), \_\_\_\_\_ (State), the principal appeared personally before me and acknowledged that he or she had signed this Power of Attorney freely and voluntarily.

\_\_\_\_\_  
Notary signs here

\_\_\_\_\_  
Date

# GENERAL POWER OF ATTORNEY FOR FINANCIAL AFFAIRS

## SIGNATURE OF AGENT

The agent does not have to sign at the same time as the principal, but the agent must sign prior to using the power of attorney for the first time.

I accept the authority granted to me as agent in this document, and understand the duties under the power and under the law.

\_\_\_\_\_  
(Agent signs here)

\_\_\_\_\_  
Date

## INSTRUCTIONS TO AGENT

As an agent, Vermont Law imposes duties. Agents have what is known as a “fiduciary” duty to their principals. This means that an agent must act only for the benefit of the principal. **Below is a list of duties the agent must follow.**

- Take no action beyond the authority given by the power of attorney document.
- Act in good faith.
- Refrain from doing things that benefit the yourself rather than the principal.
- Avoid any conflicts of interest which impair your ability to act as your agent.
- Keep your money and property separate from the principal’s money and property.
- Keep records of all transactions and give the principal an accounting when the principal requests one.
- Follow any specific instructions from the principal, including an instruction forbidding an action, even if that action is authorized by the power of attorney document.
- Stop acting as agent immediately if the principal revokes the power of attorney or if something else happens which terminates the power of attorney.
- Exercise the degree of care that would be observed by a “reasonably prudent person”.

# GENERAL POWER OF ATTORNEY FOR FINANCIAL AFFAIRS

## Distributing copies of Power of Attorney

**You should keep the original of this document in a safe place.  
Give your agent a copy of this document.  
It is important to keep track of anyone you've given a copy of this document.**

If you ever decide later that you want to revoke this Power of Attorney, you must provide notice to the people, organizations, and financial institutions you gave a copy of this power of attorney.

I have provided copies of this Power of Attorney to the following persons or organizations:

Name: \_\_\_\_\_ Date copy given: \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ Date copy given: \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ Date copy given: \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ Date copy given: \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ Date copy given: \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ Date copy given: \_\_\_\_\_

Address: \_\_\_\_\_