

# Your Durable Power of Attorney

**In short:** This document lets someone you trust, your **Agent**, handle your finances and property for you. You are the **Principal**. Your Agent does not need to be a lawyer.

## The Key Points

- **It works as soon as it's signed.** Your Agent does not have to wait until you become incapacitated, so choose someone you trust completely and talk about how you expect it to be used.
- **"Durable"** means it stays in effect if you later become incapacitated, when you may need help most.
- **You keep control.** You can still manage your own money and property as long as you're able.
- **Backups serve in order.** A successor Agent steps in only if the Agent before them dies, becomes incapacitated, resigns, or stops acting. They don't all serve at once.

## What Your Agent Can Do (Article II)

- Banking and paying bills
- Investments and retirement plan transactions
- Buy, sell, lease, or mortgage real estate (subject to legal requirements)
- Vehicles and personal property
- Manage a business you own
- Insurance and annuities
- Claims, lawsuits, and interests in estates or trusts
- Pay for your care and authorized family support
- Government benefits and taxes
- Transfer assets into your Revocable Trust

Your Agent must stay within these powers. Some transactions need extra forms, approvals, or legal advice.

## Optional Powers: Only If You Initial Them (Article III)

Signing alone does **not** grant these four powers. If a power isn't initialed, your Agent can't use it. Discuss each one before signing.

### Annual Exclusion Gifts

Gifts to the people named in your document, within federal annual gift tax exclusion limits. Not unlimited gifts to anyone.

### Gifts to Qualify for Public Benefits

Certain transfers and planning if your Agent determines you need nursing home or long-term care and the document's conditions are met, including some transactions involving your Agent. **These are substantial powers;** review with an attorney before assets are transferred.

### Safe Deposit Box

Access the box, add or remove contents, and close it. It may be drilled if necessary.

### Digital Assets

Manage email, online financial accounts, digital files, and devices. Provider rules and the law still apply.

## Your Agent's Duties

Your Agent must:

- Act only within the authority you granted
- Act in good faith and respect your known, reasonable expectations
- Act in your best interests (except as the document allows)
- Keep records of all receipts, payments, and transactions
- Keep your property separate from their own, except as the law allows

Your document never excuses dishonesty, improper motives, or reckless disregard of your interests.

## Can My Agent Be Paid?

Your Agent can be reimbursed for reasonable expenses. Reasonable pay is allowed only if your Agent qualifies under Florida law. Being named Agent does not automatically mean a fee.

## Changing or Ending It

- **You can revoke it** or sign a new one while you have the required mental capacity. Notify your Agents and any banks that relied on the old one; just destroying your copy isn't enough.
- **This document revokes** earlier general Durable Powers of Attorney, but not earlier ones limited to a specific transaction unless you revoke those separately.
- **It ends at your death**, and may end or be suspended in other situations under your document or Florida law. If your spouse is your Agent, filing for divorce or a similar action can affect their authority.

## Common Questions

**I have a Trust. Do I still need this?** Yes. Your Trustee manages Trust assets. Your Agent handles authorized matters outside the Trust, such as accounts in your own name, retirement transactions, and taxes.

**Can my Agent make medical decisions?** No. Your Agent can pay for your care, but medical decisions belong to your Health Care Surrogate.

**Can my Agent change my Will or Trust?** Your Agent can't make or revoke a Will. They may transfer assets into your existing Revocable Trust, but can't rewrite your Trust or change beneficiary designations.

**Will my Agent need to go to court?** Usually not. Your Agent shows the document to the bank or institution, which may ask for confirmation. It can help avoid a financial guardianship, though a court case may still be needed in some situations.

### Good to Know

- **Store the original** somewhere secure and accessible, and tell your Agent where it is.
- **Copies work too:** institutions may rely on a copy your Agent certifies as true.
- **Give copies** to your financial institutions before an emergency.
- **Review** your Agents and optional powers after major life changes.