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Choosing The Best Agent For Your Power Of Attorney

When you're learning about something new, it's easy to feel overwhelmed by the sheer amount of relevant information available. This informative article should help you focus on the central points.

Ever wondered how your modest properties or finances would be managed, in case something happens to you or you would have to go somewhere? Then think about the power of attorney. The power of attorney is a legal document that would enable you to grant a person or organization control over your financial and business matters.

The person who is signing or creating the power of attorney is called the principal, while the person who would be awarded with authority is called the attorney-in-fact or the agent. Since the power of attorney would provide the agent the control over banking, credit and other financial issues, it is important to be made carefully which is why legal assistance is importance.

There are two kinds of power of attorney, the specific and the general. The specific power of attorney identifies particular transaction when the document would take effect. While, the general power of attorney could cover different personal and business transactions.

When choosing the person who would best represent the interest of the principal, it is important to consider several factors.

- Age. If you are considering your child to be the attorney-in-fact, then you would have to take note of the age. Laws on creating the power of attorney are different on each state. But almost all of the laws agree that no agent should be below 18 or 21 years old.
- Time. When choosing the best agent to represent you, then it may be important to consider the amount of time they can spend on managing financial and legal matters.

Think about what you've read so far. Does it reinforce what you already know about Power Of Attorney? Or was there something completely new? What about the remaining paragraphs?

- Location. Choosing an agent who does not have to be far from the principal and the property is a better choice.
- Capability. It is important to consider an agent that has the ability to manage the principal's property and legal matters. The agent is showing problems with managing their own finances, then it may not be a good idea to trust your own finances to them.
- Work experience. It may be important to choose an agent or an attorney-in-fact that has experience or level of expertise in finances or in legal matters.
- Organization and documentation skills. The principal may need the attorney-in-fact to track and properly document the different transactions made whether it is for personal, business or government purposes.

Another thing to consider is determining the spouse as the attorney-in-fact. Most military personnel would provide the power of attorney to their spouses especially if they are away in combat. A close relative could be work as an alternate.

It does not always have to be relative or a family member, some would get a non-relative attorney-in-fact. If the principal is also a bit uncomfortable on assigning a lot of responsibilities on one agent, then h/she could get other co-agents. It could be done as long as the information or the limitation of the capabilities is specified in the power of attorney. Before specifying the name of the agent in the power of attorney, the principal should talk to the agents first and ask them if they are willing to be agents.

There are no organizations, departments or governing agency that would monitor the agent, it would rely on the principal and the principal's relatives to monitor if the agent is carrying what is stipulated in the power of attorney.

That's the latest from the Power Of Attorney authorities. Once you're familiar with these ideas, you'll be ready to move to the next level.

About the Author

By Anders Eriksson, feel free to visit his soon to be top ranked Perpetual20 training site: [Perpetual 20](#)

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