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[Seven Steps in Preparing a Power of Attorney](#)

Are you going to create a power of attorney (POA) yet you don't know how to start? Various situations call for authorizing another person to take care of your finances, real estate, health care, or other affairs as well as make legal decisions on your behalf. Preparing power-of-attorney documents is not as complex as it seems. Listed here are seven easy steps to help you come up with a proper power-of-attorney document.

1. Gather all the forms you will use as models for your document. Over the Internet, you can find websites that specialize in legal forms. These sites may allow you to download their power-of-attorney forms.
2. Decide which type of POA you need. Your general options are the general and limited powers of attorney. The first type grants an attorney-in-fact an unlimited control over your finances or health care without a predetermined period. In contrast, the second type is limited to only a certain kind of financial responsibility.
3. Be wary of the risks involved in granting another person the power to manage your finances. Remember, by creating a POA, you authorize your agent to use your name in carrying out his or her tasks such as preparing and filing tax returns, borrowing money from the bank, and collecting your social security benefits. With a POA in his or her hands, your agent can make financial, health care, and other legal decisions on your behalf. That being said, you must educate yourself about the risks as well as the responsibilities involved with a POA before you start the paperwork.

You can see that there's practical value in learning more about Power Of Attorney. Can you think of ways to apply what's been covered so far?

4. Start writing the document. List all the reasons and the scope for granting POA to your agent. You will need these details when you consult with a lawyer who will decide the right type of POA to use in your case.
5. Include all your assets and liabilities in your document. Make sure that your power-of-attorney form properly documents all the necessary information that can guide your agent in making the right legal decisions for you.
6. Talk to a lawyer. It is recommended that you consult a lawyer to avoid conflicts or hassles in the future. The lawyer can draft the legal document and inform all the parties involved about the rights and duties stipulated in it. Once the draft is done, the lawyer will keep a copy of the document that will come in handy should legal disputes arise in the future.
7. Sign the document. All the parties, including at least two independent witnesses, must properly sign the form. The form should also be notarized before it can take effect.

The power of attorney is an indispensable legal document that gives you a peace of mind that all your assets are taken care of when you become mentally incapable of making decisions for yourself. You can also prepare one for your elderly family member or relative who has a serious disease or medical disability. In such case, you have to make clear of the person's needs and goals and specify them properly in the document.

Sometimes it's tough to sort out all the details related to this subject, but I'm positive you'll have no trouble making sense of the information presented above.

About the Author

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