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Summary

- During times of uncertainty, good planning requires taking a few simple steps to prepare for potential economic adversity or medical incapacity.
- Being prepared means staying in control by giving appropriate direction — not giving up control. Consider:
 - Do you have financial and health care powers of attorney?
 - Do you have health care advanced directives?
 - Do you — and your family — know how to get these documents in an emergency?

Power of attorney for finances

How will the bills get paid if you are incapacitated for a period of weeks? Who is empowered to act on your behalf?

Powers of attorney (POA) for financial assets, whether durable (effective immediately) or springing (effective upon a determination of an event like temporary or permanent incapacity) are legal documents appointing an agent or attorney-in-fact entrusted to take care of your financial needs if you are incapacitated. A POA is essential if your financial assets are not already in a living or revocable trust. Even for married couples, a POA remains necessary for separately-owned property.

The POA is governed by state law and may require specific formatting, witnesses and a notary so this financial POA is best prepared by an attorney. Penny-wise and pound-foolish is not a good strategy here. It will likely be far more expensive to undo the damage done by using a generic form found online than to pay an

experienced attorney to prepare a proper financial POA from the outset. Fortunately, in the wake of this current health crisis, many states have taken action at lightning speed to permit notaries to witness the signing of documents remotely through the use of video-enabled meetings or other techniques. If you do not have a POA and are incapacitated, a court may need to appoint a guardian or conservator of your property. This causes an even greater problem if most courts remain closed for the duration of the crisis.

Your agent or attorney-in-fact should be chosen carefully. You need not appoint the same person for each task, and you may opt to appoint multiple people. For example, some individuals name all their adult children as agents, requiring siblings to act jointly or by majority. You should ensure that there are successors named in the event a person you've chosen to fulfill a given role is not available. If you do have a living trust, and it is funded with your financial assets, rest assured that your trustee can perform most of the services an attorney-in-fact would otherwise carry out.

Power of attorney for health care and personal, non-financial decisions

Who will make medical decisions for you if you are unable? Who will work with health care providers to be sure your wishes are fulfilled? Who will decide where you receive that care or live?

A power of attorney for health care and personal, non-financial decisions empowers one or more individuals to make these decisions on your behalf. Just as you choose someone to manage your financial affairs, you can choose the person(s) to manage your health care and “person.” Importantly, this POA allows your agent to speak with medical personnel, choose the doctors and other health providers and to select appropriate medical and long-term care facilities. The POA should be coordinated with the other health care advanced directives discussed below. You may have been asked by your personal physician to identify an authorized person with whom your medical information can be shared, in a medical release of information and hospital visitation form, but those forms only cover a sliver of what typically is contained in a health care POA. This is a good time, too, to remind the young adults in your family that they could benefit from health care POAs and care directives just as much as older persons.

While we recommend that a health care POA always be prepared by a licensed attorney in your state, we recognize this can be impractical in emergencies. The AARP-recommended forms and state-specific library can be accessed [here](#). These forms cannot be personalized and are not comprehensive, but may be useful for the short term.

Advance directives for health care

There is a suite of health care directives you can use to inform your loved ones and your health care providers about your intentions for your medical care. These documents go by many names and should cover, at a minimum:

- Direction about life-prolonging procedures. What should they do if there is no reasonable probability of your survival?
- Appropriate and available procedures and treatments. Are there procedures or treatments you absolutely refuse? Dialysis, mechanical ventilation, feeding tubes, blood transfusions?
- Organ or tissue donation
- Palliative care wishes, like a preference for hospice at home
- Spiritual and religious considerations

You may have attorney-drafted documents that cover all of these in one place or, especially, if you are admitted to a hospital, you may have multiple documents on forms provided by the hospital. If you are signing multiple documents, you should take care that they are consistent in the message you are relaying to your family and health care providers.

Living will. A living will details what medical treatment you want when you cannot communicate this information. It will identify your wishes for artificial life support and other treatments. Some states require a specific form for a living will, while others require specific language be incorporated for it to have legal effect. A living will generally should be drafted by an attorney but, in an emergency or absent easy access to an attorney, you might consider using the AARP forms described above.

DNR. A “do not resuscitate” (DNR) directive instructs health care practitioners and emergency aids of circumstances when they are not to use life-saving intervention. States have different forms of DNR directives. Ohio, for example, recognizes two types of DNR orders: DNRCC and DNRCC-Arrest. The former allows you to receive comfort care only for any medical emergency. The latter directs medical personnel to resuscitate you up until you go into cardiac arrest, when resuscitation efforts will cease.

Physicians Orders for Life-Sustaining Treatment (POLST). This is a document completed with your physician that allows you to identify the types of life-sustaining treatment you authorize, in what circumstances you want treatment, and when to stop or withhold treatment. A POLST does not replace other advance directives.

Where are my documents?

Powers of attorney and health care directives are not “set and forget” documents. You should plan to review them at least every five to seven years. The original of the document should, most often, be in your possession in a secure place that you and other trusted individuals can access in an emergency. What is a secure place? A home safe or a bank safe deposit box, for example. But that does require you to share access with your trusted individual and authorize the person to access the secure location. A power of attorney or any other legal document is not useful if it cannot be accessed in an emergency.

It is usually a good idea to give a copy of the document to the persons named as your agents or attorneys-in-fact as well. This accomplishes two things — it is an opportunity to discuss your intentions with a named person and it assures the person has access to the document right away when needed. Your lawyer will likely keep a copy of the executed document. Glenmede clients should also strongly consider putting an electronic copy of their documents in the [GlenmedeConnect](#) online vault. The vault is secure and private, and both you and your Relationship Manager will have access to the documents if they are needed.

Get Organized

Lastly, we strongly encourage individuals to use this time at home to tackle our [Glenmede Guide for My Family](#). This fillable form is a place to gather not only the information discussed above, but also the notes your family will need if you are unavailable — everything from how to contact the plumber for the shore property, to passwords for your digital assets. The document is available at the link above and can be stored securely in your personal vault on [GlenmedeConnect](#).

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