

Supplemental Estate Planning Documents

In addition to your will or trust agreement, your estate planning attorney will assist you with various supplemental documents. Here are four of the most common documents:

Financial Power of Attorney

Financial Power of Attorney (POA) forms should be signed when you meet with your attorney for the signing of your Will or trust agreement. By signing a POA, you are appointing the person named in it as your agent. Forms appointing your respective alternates should also be signed. A Financial Power of Attorney immediately authorizes the agent to broadly manage and control your financial affairs during your lifetime, but only upon delivery of the original POA to your agent. You should therefore consider whether to release the original, or retain it in a secure location. Many attorneys will agree to hold each original POA at no charge in accordance with your written instructions.

Medical Disclosure Authorization

In order for the agent named in your POA to properly assist you with your financial affairs, it is important for your agent to stay informed as to your medical condition. However, medical privacy laws have greatly restricted the release of medical information to anyone but the spouse of the patient. Other family members, as well as friends, are often denied any access to your medical information. It is therefore important to authorize in advance, the disclosure of your medical records. A Medical Disclosure Authorization can list the people to whom doctors and hospitals should release medical information about you. By signing the Medical Disclosure Authorization in advance, you will greatly streamline the disclosure of medical information, thereby enabling your agent and other family members to properly assist you to the degree necessary.

Advance Directive

Oregon has adopted a statutory form of medical directive called "Advance Directive." This form allows you to appoint someone to make health care decisions for you, should you become unable to do so. The form also allows you to specify in advance, your wishes as to certain medical procedures. For example, many people would desire to forgo life-sustaining measures if, due to serious injury or illness, they are unconscious and there is no hope for recovery. If you want your intentions to be legally enforceable, you must sign the Advance Directive in the presence of two disinterested witnesses.

Letter of Instructions

It is recommended that you prepare a letter of instructions, to supplement your respective Wills and trusts. This is typically an informal letter that you prepare on your own, then date and sign. Your attorney can provide explanatory materials, along with general samples of letters of instructions. You may wish to borrow some of the wording from these in developing your own. You should use such a letter of instruction to specify the disposition of particular items in your estate which may not have much economic value, but significant sentimental value. This approach gives you more flexibility than you would have with a formal provision in your Will or trust disposing of such items. Such a letter is not legally binding, but most people will consider it “morally” binding, and will honor your wishes.

ADDITIONAL RESOURCES

The foregoing documents are sufficient to address the needs of the vast majority of people who have signed trusts or wills. For additional information on these forms and other forms, numerous articles and other information are available at various websites. For the most reliable advice, you should confer with an experienced estate planning attorney.



For more information or questions, please contact Steven R. Bennett at 503-228-8588 or by email at srb@pmblaw.com.

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