

# WHO TO CHOOSE AS YOUR POA WHEN YOUR SPOUSE HAS DEMENTIA?

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There is an expectation that your spouse will be there by your side through all of life's ups and downs. When one spouse faces a health crisis or loss of capacity, the remaining spouse is forced to chart a course alone. Planning an estate becomes more difficult when your anchor is no longer present. In that instance, choosing an agent under a Power of Attorney is no longer as simple as looking across the kitchen table.

In the absence of a spouse, one or more of your adult children may be selected to become agents under a Power of Attorney. You can have multiple children acting together as agents or separately. This choice is predicated on the amount of trust you hold in your children as well as the relationship between the children. Acting together means that the agents must have unanimous consent and mutually sign off on financial matters. Separately acting agents can unilaterally make financial decisions according to their availability.

If the appointment of a child is not an option then a solid understanding of one's support system is necessary. Siblings are usually the next in line. A lifelong relationship usually affords ample opportunity to rate the fitness and judgment necessary to be a fiduciary. Friends or dependable neighbors may also fill the void, but the financial authority of a Power of Attorney confers tremendous influence over a person's assets. Gifting, Medicaid and Estate planning and beneficiary naming may all be incorporated into a Power of Attorney. Agents who are family are often an integral part of a parent's estate plan. Friends thrust into the role of agent under a Power of Attorney may have to make financial decisions that affect both spouses especially in a Medicaid planning context.

Medicaid applicants are allowed to own one vehicle. If the applicant does not own a vehicle, one may be purchased. If the applicant owns an old or broken vehicle, that vehicle can be sold and new one can be purchased. Vehicle repairs are also allowable spend downs. professionals at Sloan and Feller. With siblings, friends and neighbors issues of age must be considered. Having contemporaries as agents can be concerning if all parties start to decline at the same time. Alternate agents of a younger vintage may make sense to minimize the likelihood of a compromised agents. Nieces and nephews would be back-ups to trusted siblings.

Some couples are bound together so closely that there are no other agent options. In these situations, professionals such as accountants may be selected. They can be compensated for their work on behalf of the creator of the Power of Attorney. Medicaid and estate planning may be more complex under these circumstances, but having an agent with professional financial experience could be beneficial.

Thinking about the people in your life and measuring their level of commitment to your best interest is not an easy task. A spouse's commitment is usually the cornerstone of estate planning. When that spouse can no longer provide you with proper support then the other relationships forged over a lifetime take on added significance. The most effective Power of Attorney planning combines your best people and places them in roles that they can operate efficiently and ensure that your lifestyle will not be adversely impacted. Contact the professionals at The Feller Group, P.C. today for more information.