



GUARDIANSHIP ALTERNATIVES For Care of the Property

A *Durable Power of Attorney* (DPOA) is a legal document (executed by the individual PRIOR TO incapacity), which appoints another individual to act in their stead regarding certain or all financial matters. There are many different types of DPOAs, some that include healthcare matters. It is imperative that this document be carefully reviewed to determine the scope of the "Attorney in Fact's" authority.

A *Trust Agreement* can be either revocable or irrevocable, can have the same person as both the trustee and the beneficiary or different individuals, can name the trustee and/or the beneficiary as an individual or a corporation. Most trusts allow for the incapacity of the trustee to be determined without court involvement, allowing for a successor trustee (usually named in the document) to take over management of the trust.

Appointment of a *Representative Payee* to manage an individual's periodic income (Social Security, Veteran's or Civil Service Pensions or Annuities) can sometimes avoid further legal interference.

Joint Tenants with Rights of Survivorship (JTWROS) accounts are a rudimentary form of avoiding court intrusion. This will only serve the incapacitated person if ALL property is titled this way, and, generally speaking, should be titled with the same person on all properties. In Trust For (ITF), Pay On Death (POD) and Joint Tenants in Common (JTC) will NOT help in the case of incapacity, only in the actual death of the individual.