

Trusts & Estates Practice Group

Powers of Attorney for Your College-Age Child

If you are a parent sending a child to college this year, you have a lot on your mind. Odds are that having your child sign estate planning documents is not near the top of the list, but it should be.

Why is this important?

Once your child turns 18, you will no longer have the right to make medical or financial decisions on his or her behalf, regardless of the fact that you are paying tuition, carrying him or her on your medical insurance and providing other financial assistance. Therefore, every adult, including your child heading to school, at a minimum should have a current medical directive and durable power of attorney for health care decisions as well as a durable power of attorney for financial matters in place. These documents allow your adult child to appoint someone trusted to make medical and financial decisions on his or her behalf in the event he or she is unable to do so (even temporarily).

Whether a routine surgery is needed or something catastrophic occurs, the durable powers of attorney will ensure medical decisions are made and financial transactions are carried out seamlessly and without lengthy, expensive court proceedings. With a little planning, your college student's immediate needs can be met if and when life gets off track.

Durable Power of Attorney for Health Care Decisions/ Medical Directive: This is simply a document that states an individual's desires concerning health care treatment, including "heroic" measures such as artificial nutrition and hydration, and resuscitation, in the event a qualified physician determines that the individual is either in a "terminal" medical condition or is unlikely to regain consciousness. The document also designates one or more agents who are authorized to consent to, or direct the withholding of, health care measures. These agents can also access the individual's medical records and speak with the medical providers, which can give parents peace of mind should something happen to their adult child while at school.

Durable Power of Attorney for General Financial Matters: This instrument designates one or more individuals,



having broad powers relative to financial, business, and other transactions. These durable powers of attorney can be immediately effective (for example, an adult child can designate a parent or other trusted individual as his or her "attorney-in-fact" to make financial and related decisions on their behalf, pay their bills, etc.) or these powers can be "springing," meaning that the designated individual only has the authority to act as the agent in the event a qualified physician determines that the individual is unable to conduct business affairs for himself or herself. A durable power of attorney that is effectively immediately can allow a parent to access their adult child's college financial records, pay bills and deal with landlords.

To begin, the child simply needs to decide which trusted individual, as well as one or more back-ups, will act on his or her behalf. There is never a better time to sign durable powers of attorney than right now – well before they are ever needed or the unexpected takes place. The peace of mind and protection these simple yet powerful documents offer make them well worth the minimal costs incurred to create them.



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