

Helping Aging Parents Designate Agent

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Baby boomers are now facing the challenge of caring for aging parents while also caring for their children and their spouses. Helping parents get their financial affairs and estate planning in order can be a huge relief and benefit for everyone later. Parents may need a durable power of attorney to assign responsibilities for managing finances and an advance health care directive while they are mentally competent to do so.

Aging parents should have a power of attorney. A power of attorney designates someone to take care of financial affairs including paying bills, managing medical insurance payments, and even managing property and taxes. Sometimes spouses name each other as power of attorney but if parents are aging, it is a good idea to have a successor power of attorney who is younger and in good health to guarantee that someone will be available to manage the finances in case both parents are too ill.

The same is true for an advance health care directive. It is common for spouses to name each other to be responsible for making health-related decisions on their behalf in case of incapacity. If both parents become ill though, the health care directive essentially becomes meaningless unless a successor person, such as an adult child, has been designated to assume the power in case the first person cannot fulfill the duties of the health care directive.

Getting Legal Help

Experienced California Elder Law Attorney Shannon Howell can help you understand how to choose agents for your estate and create a plan to protect your assets and your loved ones.

**Contact us today to discuss your individual planning needs at (619)-739-4657
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