



Be well-advised.

Power of Attorney



*Who's taking care
of your affairs if
you're incapacitated?*

GENERATIONS

Brought to you by the Wealth Planning Group of United Financial, a division of CI Private Counsel LP.

Although this material has been compiled from sources believed to be reliable, we cannot guarantee its accuracy or completeness. All opinions expressed and data provided herein are subject to change without notice. The information is provided solely for informational and educational purposes and is not intended to provide, and should not be construed as providing individual financial, investment, tax, legal or accounting advice. Professional advisors should be consulted prior to acting on the basis of the information contained in this brochure.

Power of Attorney

Barbara had been married to Peter for nearly 30 years when she received a shocking phone call telling her that he had been in a car accident. Barbara rushed to the hospital where she heard the doctor's prognosis: Peter's recovery would be long and it could be some time before he was capable of making decisions on his own again. An already-tragic situation was compounded by the fact that Peter was scheduled to meet with their financial and tax advisors the following week to update their financial plan, investment portfolio and complete their tax returns. Barbara wondered how she would get it all done.

Our Solution

Barbara's adult children reminded her that by taking their financial advisor's advice a year ago, powers of attorney for both property and personal care had been prepared. Peter had named his wife to act on his behalf with respect to his personal care and his daughter as the primary attorney for his property, given his wife's lack of experience and comfort in this area. By planning ahead, their daughter was able to address their financial affairs, ensuring timely administration of their investment portfolio and tax returns, while Barbara tended to more important matters – the care and well being of her husband.

If you want to know more about powers of attorney and how they can provide peace of mind for your family, contact your Assante advisor today or visit www.assante.com.

What is a power of attorney?

A written document stating that you give another person full power and authority to represent you should you be unable to do so yourself. There are generally two types:

- A continuing power of attorney for property¹ covers your personal property, real property and financial matters.
- A personal care power of attorney² covers your personal care decisions, such as housing and health care.

How can it be used?

- To prevent delays in the administration of your assets or business should you become incapacitated. Court-appointed power of attorneys take time, are costly and you may not approve of the appointed person.
- To facilitate the administration of your assets or business should you take an extended trip or vacation.
- To protect your family since spouses do not have automatic privileges to sign on behalf of, or take over if you become incapacitated.

Who uses it?

- Everyone should consider a power of attorney, not only for themselves but also for their spouse, parents and children.

¹ The document may be called a "power of attorney for property," an "enduring power of attorney" or a "mandate for property" (in Quebec).

² The document may be called a "health care directive," "advance directive," "power of attorney for personal care" (Ontario), "representation agreement" (British Columbia) or a "mandate for person" (Quebec).