



2 Legal Documents You Need Today

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Don't panic, be prepared. Everyone should have healthcare and financial powers of attorney in place that name an agent to make decisions for you if you become incapacitated. Having a spouse on bank accounts is a good substitute, as long as at least one spouse is always healthy. CAVEAT: Putting someone other than a spouse on bank accounts or deeds leaves assets vulnerable to the other person's creditors and might subject those assets to unintentional gift tax issues.

Rhode Island has a free statutory form for an **Advance Healthcare Directive** that medical personnel in RI are familiar with and will accept. Everyone should fill it out and have it witnessed or notarized properly. Don't buy one on the Internet or give your personal information to a commercial site. Don't use one supplied by an assisted living or care facility unless it is the statutory form. Here is the link:

<https://health.ri.gov/forms/legal/DurablePowerOfAttorneyForHealthcare.pdf>.

It's best to download the form onto your computer before you fill it out so that you can save it with the information complete. Give copies to your agents, Primary Care Physician and local hospital.

RI also has a statutory short form **Financial Power of Attorney**, but the State does not offer a fillable pdf format. The statutory form is very broad and may not be suitable for all, especially business owners who might want different people as their personal and business agents. There are lots of DIY forms for sale or free on the Internet, but finances are a more complex issue because financial institutions set their own standards for acceptability. Some banks will say that a two- or three-year-old power of attorney is too old and won't accept them. Finally, never sign a form you have downloaded from the Internet unless you understand what every word means. Is this power of attorney immediate or "springing"? If you have named more than one agent, should they act severally or jointly?

We would be happy to customize a power of attorney for you, notarize powers of attorney, or craft a more complete Estate Plan to protect you and your family in an emergency. Contact Zona Douthit for a tele-appointment: 401.272.1400 or zdouthit@shslawfirm.com.

Preparation Brings Peace of Mind.