

why you must have an enduring power of attorney (financial)

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what is an enduring power of attorney (epa) financial?

This is a legal document that you sign to appoint someone to look after your financial and legal affairs.

Only you can deal with your money, property, bank accounts, bills, investments if those assets are in your name. If you lose legal capacity, temporarily or permanently, your family will not be able to look after your affairs or withdraw money from your bank account to pay your bills.

You will also need someone to help you with your affairs if you physically injure yourself and cannot sign your name.

when can your attorney handle your affairs?

Your attorney can handle your affairs if (examples only, not a complete list)

- you lose mental capacity, e.g. dementia, Alzheimer's, mental illness
- you cannot sign your name, e.g. physical injury
- you are away on holiday or business
- you are elderly and prefer that your children attend to your paperwork
- you are bed ridden

why should you have an epa financial?

By making an enduring power of attorney you can

- decide who will be your attorney
- set limitations and restrictions of the power
- give instructions on how your affairs will be handled even after you lose capacity

what if you don't have an epa financial?

VCAT will appoint someone

The Victorian Civil and Administrative Tribunal (**VCAT**) can make an order and appoint someone to be your guardian and/or administrator.

The Public Advocate's Office will be involved and a social worker will usually prepare a report for VCAT's consideration.

VCAT will decide who will be your guardian and/or administrator. As you no longer have legal capacity, you cannot make the decision yourself and chose the person who should look after you.

will VCAT appoint a member of your family?

No, VCAT does not have to appoint a member of your family. However, if all your family members get along and agree that a particular family member should be appointed, VCAT may elect to appoint him/her.

a stranger may be appointed

If VCAT is of the opinion that a family member is not suitable, or if your family members cannot agree on one person, VCAT will appoint an independent person (who will charge a fee) such as a

- state trustees
- other corporate trustees
- a professional person such as a lawyer

[please turn over...](#)



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what if my family members do not get along?

example 1 - Your children want to take control of your money but you prefer your husband/wife/de facto partner to look after your affairs.

example 2 - Your de facto partner's sister who has had no contact with him/her for years decides to apply to VCAT for an administration order.

example 3 - Your parents apply to VCAT for an administration order when you prefer your same sex partner to look after you.

In the above examples, because your family cannot agree on who should be appointed, it is likely that VCAT will simply appoint an independent administrator.

expensive & inconvenient

Corporate trustees or independent administrators can be very expensive. It may also be very inconvenient because your administrator pays all your bills and must approve all your expenses.

details required (full name including middle names)

attorney/s full name/s (you may appoint more than one person)

.....
.....

attorney/s address

.....
.....

- jointly (all attorneys to make decision)
- jointly or severally (either one attorney to make decision)

alternate attorney (maximum of one alternate for each attorney appointed)

.....

alternate attorney's address

.....

appointment to start

- immediately
- on / /2010
- on a particular occasion, i.e. when I lose mental capacity/when I am overseas/or...

.....

conditions & restrictions (binding)

.....

wishes (non-binding)

.....

call us to make
an appointment
9550 4600