



**State of Wisconsin**  
Department of Health Services

This Power of Attorney for Finances form allows you to plan for future financial decision-making even if you are unable to make your own decisions. More information is available to assist you in filling out this form<sup>1</sup>. This form is not the answer for everyone. Only select someone you trust to be your agent. You may wish to consult with an attorney to explore other financial planning tools such as a Power of Attorney for Finances drafted by an attorney, or special accounts or trusts.

This is an important legal document. Do not sign it until you, and your chosen agent, understand the powers being granted. By signing this document, you are not giving up any powers or rights to control your finances or property. Instead, you are giving your agent, in addition to yourself, the authority to handle your finances and property. While it is not required that you sign this document in the presence of a notary, acknowledged signatures create a lawful presumption of genuineness and will be more easily accepted by businesses and financial institutions.

This document is effective immediately when executed unless you state a future date or occurrence that will activate the powers expressed in this form.

This Power of Attorney for Finances is "durable" (does not terminate upon the principal's incapacity) unless you specifically state that it terminates if you become incapacitated.

If you name your spouse or domestic partner as your agent and the marriage or domestic partnership is terminated (annulment or divorce), this document becomes invalid unless the special instructions in this document state that such an action will not terminate the authority given to the agent.

If you used a former state Power of Attorney for Finances form, that form is still valid. Executing a new Power of Attorney for Finances does not, automatically, revoke a prior document.

If you wish to change this Power of Attorney for Finances in the future, you must complete a new document and revoke this one. You may revoke this document at any time; a suggested method is a written and dated statement expressing your intent to revoke this document. If you revoke this document, you should notify your agent and any other persons or entities that have a copy.

In general, an agent who is not the principal's spouse or domestic partner may not use the principal's property for the benefit of the agent or a person to whom the agent owes an obligation of support. Gifting to others is also generally not allowed<sup>2</sup>.

Your agent is entitled to reasonable compensation unless you state otherwise in the special instructions. This document does not give your agent the power to make medical, long-term care or other health care decisions for you.

Once your Power of Attorney for Finances form is completed and signed, send a copy of this document to your financial contacts (e.g. your bank, stockbroker, mortgage company, insurance agent, etc.) Give a copy to your agent and alternate agents as well as to trustworthy family members and/or to your attorney. Finally place a copy in a safe place in your home along with a list of who has a copy of the document.

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<sup>1</sup> Greater Wisconsin Agency on Aging Resources: Guardianship Support Center ([www.gwaar.org](http://www.gwaar.org))

<sup>2</sup> For more information on gifting, see Wis. Stats. §244.57

**This Page is for information only and is not part of the Power of Attorney**

**WISCONSIN STATUTORY  
POWER OF ATTORNEY FOR  
FINANCES AND PROPERTY  
IMPORTANT INFORMATION**

This Power of Attorney authorizes another person (your agent) to make decisions concerning your property for you (the principal). Your agent will be able to make decisions and act with respect to your property (including your money) whether or not you are able to act for yourself. The meaning of authority over subjects listed on this form is explained in the Uniform Power of Attorney for Finances and Property Act in Chapter 244 of the Wisconsin Statutes.

This Power of Attorney does not authorize the agent to make health-care decisions for you.

You should select someone you trust to serve as your agent. Unless you specify otherwise, generally the agent's authority will continue until you die or revoke the Power of Attorney or the agent resigns or is unable to act for you.

↑  
Recording Area (For Registrar's Office Use Only)

Name and Return Address\*

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Parcel Identification Number (if any)

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\*Include only if filing with County Registrar of Deeds

Your agent is entitled to reasonable compensation unless you state otherwise in the special instructions.

This form provides for designation of one agent. If you wish to name more than one agent, you may name a co-agent in the special instructions. Co-agents are not required to act together unless you include that requirement in the special instructions.

If your agent is unable or unwilling to act for you, your Power of Attorney will end unless you have named a successor agent. You may also name a 2<sup>nd</sup> successor agent.

This Power of Attorney becomes effective immediately unless you state otherwise in the special instructions. This Power of Attorney does not revoke any Power of Attorney executed previously unless you so provide in the special instructions.

If you revoke this Power of Attorney, you should notify your agent and any other person to whom you have given a copy. If your agent is your spouse or domestic partner and your marriage is annulled or you are divorced or legally separated or the domestic partnership is terminated after signing this document, the document is invalid.

If you have questions about the Power of Attorney or the authority you are granting to your agent, you should seek legal advice before signing this form.

### DESIGNATION OF AGENT

I, \_\_\_\_\_, (name of principal), name the following person as my agent:

Name of agent: \_\_\_\_\_

Agent's address: \_\_\_\_\_

Agent's telephone number: \_\_\_\_\_

**DESIGNATION OF SUCCESSOR AGENT(S) (OPTIONAL)**

If my agent is unable or unwilling to act for me, I name as my successor agent:

Name of successor agent: \_\_\_\_\_

Successor agent's address: \_\_\_\_\_

Successor agent's telephone number: \_\_\_\_\_

If my successor agent is unable or unwilling to act for me, I name as my 2<sup>nd</sup> successor agent:

Name of 2<sup>nd</sup> successor agent: \_\_\_\_\_

Second successor agent's address: \_\_\_\_\_

Second successor agent's telephone number: \_\_\_\_\_

## GRANT OF GENERAL AUTHORITY

I grant my agent and any successor agent general authority to act for me with respect to the following subjects as defined (see Appendix) in the Uniform Power of Attorney for Finances and Property Act in chapter 244 of the Wisconsin statutes:

(INITIAL each subject you want to include in the agent's general authority.)

- Real property
- Tangible personal property
- Digital property
- Stocks and bonds
- Commodities and options
- Banks and other financial institutions
- Operation of entity or business
- Insurance and annuities
- Estates, trusts, and other beneficial interests
- Claims and litigation
- Personal and family maintenance
- Benefits from governmental programs or civil or military service
- Retirement plans
- Taxes

## **LIMITATION ON AGENT'S AUTHORITY**

An agent who is not my spouse or domestic partner MAY NOT use my property to benefit the agent or a person to whom the agent owes an obligation of support unless I have included that authority in the special instructions.

## **SPECIAL INSTRUCTIONS (OPTIONAL)**

You may give special instructions in the following space

This power of attorney takes effect if I have been deemed incompetent by two physicians, or a physician and a psychologist, nurse practitioner, or physician assistant who have personally examined me and both sign a statement that specifically express their opinion that I am unable to receive or evaluate information effectively or to communicate decisions to such an extent that I lack capacity to manage my financial decisions. This power of attorney also takes effect if I am ordered deported or removed from the United States. A copy of that documents proving incapacity or deportation must be attached to this document.

Mere old age, eccentricity, or physical disability, either singly or together, is insufficient to make a finding of incapacity. Neither of the individuals who make a finding of incapacity may be a relative of the principal nor have knowledge the he/she is entitled to, or has a claim on, any portion of the principal's estate.

## **EFFECTIVE DATE**

This power of attorney is effective immediately unless I have stated otherwise in the special instructions.

## **NOMINATION OF GUARDIAN (OPTIONAL)**

If it becomes necessary for a court to appoint a guardian of my estate or guardian of my person, I nominate the following person(s) for appointment:

Name of nominee for guardian of my estate: \_\_\_\_\_

Nominee's address: \_\_\_\_\_

Nominee's telephone number: \_\_\_\_\_

Name of nominee for guardian of my person: \_\_\_\_\_

Nominee's address: \_\_\_\_\_

Nominee's telephone number: \_\_\_\_\_

## RELIANCE ON THIS POWER OF ATTORNEY FOR FINANCES AND PROPERTY

Any person, including my agent, may rely upon the validity of this power of attorney or a copy of it unless that person knows that the power of attorney has been terminated or is invalid.

### SIGNATURE AND ACKNOWLEDGMENT

Your signature \_\_\_\_\_ Date \_\_\_\_\_

Your name printed \_\_\_\_\_

Your address: \_\_\_\_\_

Your telephone number: \_\_\_\_\_

State of: \_\_\_\_\_ County of: \_\_\_\_\_

This document was acknowledged before me on

Date \_\_\_\_\_ by name of principal \_\_\_\_\_

(Seal, if any)

Signature of notary \_\_\_\_\_

Name of notary (typed or printed) \_\_\_\_\_

My commission expires: \_\_\_\_\_

This document prepared by: \_\_\_\_\_

## **IMPORTANT INFORMATION FOR AGENT AGENT'S DUTIES**

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the principal. This relationship imposes upon you legal duties that continue until you resign or the Power of Attorney is terminated or revoked. You must do all the following:

- (1) Do what you know the principal reasonably expects you to do with the principal's property or, if you do not know the principal's expectations, act in the principal's best interest.
- (2) Act in good faith.
- (3) Do nothing beyond the authority granted in this Power of Attorney.
- (4) Disclose your identity as an agent whenever you act for the principal by writing or printing the name of the principal and signing your own name as "agent" in the following manner:

\_\_\_\_\_ (principal's name) by \_\_\_\_\_ (your signature) as agent

Unless the special instructions in the Power of Attorney state otherwise, you must also do all the following:

- (1) Act loyally for the principal's benefit.
- (2) Avoid conflicts that would impair your ability to act in the principal's best interest.
- (3) Act with care, competence, and diligence.
- (4) Keep a record of all receipts, disbursements, and transactions made on behalf of the principal.
- (5) Cooperate with any person that has authority to make health-care decisions for the principal to do what you know the principal reasonably expects or, if you do not know the principal's expectations, to act in the principal's best interest.
- (6) Attempt to preserve the principal's estate plan if you know the plan and preserving the plan is consistent with the principal's best interest.

### **TERMINATION OF AGENT'S AUTHORITY**

You must stop acting on behalf of the principal if you learn of any event that terminates this Power of Attorney or your authority under this Power of Attorney. Events that terminate a Power of Attorney or your authority to act under a Power of Attorney include all the following:

- (1) Death of the principal
- (2) The principal's revocation of the Power of Attorney or your authority.
- (3) The occurrence of a termination event stated in the Power of Attorney.
- (4) The purpose of the Power of Attorney is fully accomplished.
- (5) If you are married to the principal, a legal action is filed with a court to end your marriage, or for your legal separation, unless the special instructions in this Power of Attorney state that such an action will not terminate your authority.
- (6) If you are the principal's domestic partner and your domestic partnership is terminated, unless the special instructions in this Power of Attorney state that such an action will not terminate your authority.

## **LIABILITY OF AGENT**

The meaning of the authority granted to you is defined in the Uniform Power of Attorney for Finances and Property Act in Chapter 244 of the Wisconsin Statutes. If you violate the Uniform Power of Attorney for Finances and Property Act in Chapter 244 of the Wisconsin Statutes or act outside the authority granted, you may be liable for any damages caused by your violation.

If there is anything about this document or your duties that you do not understand, you should seek legal advice.

## **OPTIONAL SIGNATURE OF AGENT**

I have read and accept the duties and liabilities of the agent as specified in this Power of Attorney.

Agent's signature \_\_\_\_\_ Date \_\_\_\_\_

**Attached:**

- (1) Agent's certification as to the validity of Power of Attorney for Finances and Property and agent's authority (Optional).
- (2) Appendix: Power of Attorney for Finances and Property Statutory Authority Definitions (Optional).

*The following optional form may be used by an agent to certify facts concerning a power of attorney for finances and property:*

**AGENT'S CERTIFICATION AS TO THE VALIDITY OF  
POWER OF ATTORNEY FOR FINANCES AND PROPERTY AND AGENT'S AUTHORITY**

State of: \_\_\_\_\_

County of: \_\_\_\_\_

I, \_\_\_\_\_ (name of agent), certify under penalty of perjury that \_\_\_\_\_ (name of principal) granted me authority as an agent or successor agent in a power of attorney dated \_\_\_\_\_.

I further certify that to my knowledge:

- (1) The principal is alive and has not revoked the power of attorney or my authority to act under the power of attorney, and the power of attorney and my authority to act under the power of attorney have not terminated.
- (2) If the power of attorney was drafted to become effective upon the happening of an event or contingency, the event or contingency has occurred.
- (3) If I was named as a successor agent, the prior agent is no longer able or willing to serve.
- (4) \_\_\_\_\_ (insert other relevant statements)

**SIGNATURE AND ACKNOWLEDGMENT**

Agent's signature \_\_\_\_\_ Date \_\_\_\_\_

Agent's name printed \_\_\_\_\_

Agent's address: \_\_\_\_\_

Agent's telephone number: \_\_\_\_\_

State of: \_\_\_\_\_ County of: \_\_\_\_\_

This document was acknowledged before me on

Date \_\_\_\_\_ by (name of agent) \_\_\_\_\_

(Seal, if any)

Signature of notary \_\_\_\_\_

Name of notary (typed or printed) \_\_\_\_\_

My commission expires: \_\_\_\_\_

This document prepared by: \_\_\_\_\_