GENERAL POWER OF ATTORNEY (FINANCIAL)

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INSTRUCTIONS FOR USE
This is a general durable financial power of attorney template. It grants broad authority to manage financial and legal affairs. IMPORTANT: Most states require notarization. Some states have mandatory statutory forms — check your state's requirements. This does not constitute legal advice.

DURABLE GENERAL POWER OF ATTORNEY

Effective Date: [DATE]

PRINCIPAL (Person Granting Authority)

I, [FULL LEGAL NAME] ("Principal"), of [CITY], [COUNTY] County, State of [STATE], currently residing at [FULL ADDRESS, CITY, STATE, ZIP], being of sound mind, do hereby appoint and designate the following individual as my Attorney-in-Fact (Agent):

AGENT (Person Receiving Authority)

Primary Agent:

- Name: [FULL LEGAL NAME]
- Address: [ADDRESS, CITY, STATE, ZIP]
- Phone: [PHONE]
- Relationship: [RELATIONSHIP — e.g., spouse, child, sibling, friend]

Alternate Agent (if Primary Agent is unable or unwilling to serve):

- Name: [FULL LEGAL NAME]
- Address: [ADDRESS, CITY, STATE, ZIP]
- Phone: [PHONE]
- Relationship: [RELATIONSHIP]

1. GRANT OF AUTHORITY

I grant my Agent full power and authority to act on my behalf in all financial, legal, and business matters, including but not limited to the powers enumerated below. This Power of Attorney shall be construed broadly to give my Agent the maximum authority permitted by law.

2. SPECIFIC POWERS

I grant my Agent the following specific powers (initial each power you wish to grant):

[___] (a) Banking and Financial Transactions Open, close, and manage bank accounts; make deposits and withdrawals; write checks; access safe deposit boxes; manage certificates of deposit; execute wire transfers.

[___] (b) Real Property Buy, sell, lease, mortgage, manage, maintain, and improve real estate; execute deeds, leases, and mortgages; pay property taxes and assessments; collect rents.

[___] (c) Personal Property Buy, sell, lease, manage, and dispose of personal property including vehicles, household goods, and other tangible assets.

[___] (d) Investments and Securities Buy, sell, and trade stocks, bonds, mutual funds, and other securities; manage brokerage accounts; exercise stock options; manage retirement accounts (to the extent permitted by law).

[___] (e) Insurance Purchase, maintain, modify, cancel, and collect on life, health, property, casualty, and liability insurance policies; file and settle insurance claims.

[___] (f) Taxes Prepare, sign, and file federal, state, and local tax returns; represent me before the IRS and state tax authorities; make tax payments; request extensions; resolve tax disputes.

[___] (g) Business Operations Manage, operate, buy, sell, or dissolve any business interest I own; sign contracts; hire and fire employees; make business decisions in my sole proprietorship, LLC, or partnership interests.

[___] (h) Government Benefits Apply for, manage, and collect Social Security, Medicare, Medicaid, veterans' benefits, and other government programs on my behalf.

[___] (i) Legal Actions Initiate, defend, settle, or dismiss lawsuits and legal proceedings on my behalf; hire attorneys; sign legal documents; negotiate settlements.

[___] (j) Estate Planning (Limited) Create, amend, or revoke trusts (if permitted by state law); make gifts within the annual exclusion amount ($[CURRENT ANNUAL EXCLUSION]); fund trusts I have previously established.

[___] (k) Digital Assets Access and manage my digital accounts, including email, social media, cloud storage, cryptocurrency wallets, and online financial accounts (subject to platform terms).

[___] (l) All Other Lawful Acts Perform any and all other acts and things necessary or incidental to the exercise of the powers listed above.

3. DURABILITY

[CHECK ONE:]

[ ] DURABLE (Recommended)

This Power of Attorney SHALL NOT be affected by my subsequent disability or incapacity. It shall remain in full force and effect unless revoked by me in writing.

[ ] NON-DURABLE

This Power of Attorney shall automatically terminate upon my disability or incapacity.

4. EFFECTIVE DATE

[CHECK ONE:]

[ ] Immediately Effective

This Power of Attorney is effective immediately upon execution and shall remain in effect until revoked or upon my death.

[ ] Springing (Effective Upon Incapacity)

This Power of Attorney shall become effective only upon my incapacity, as certified in writing by [my attending physician / two licensed physicians / my physician and a licensed psychologist].

5. LIMITATIONS ON AGENT'S AUTHORITY

My Agent shall NOT have the power to: (a) Make, modify, or revoke my Last Will and Testament; (b) Change beneficiary designations on my life insurance or retirement accounts [unless specifically granted above]; (c) Exercise powers that I have delegated to another agent under a separate Power of Attorney; (d) [OTHER LIMITATIONS — specify];

Gift-Making Authority:

[ ] Agent may NOT make gifts of my property

[ ] Agent may make gifts up to the annual federal gift tax exclusion amount ($[AMOUNT]) per recipient per year, but only to individuals who are my natural objects of bounty

[ ] Agent may make gifts without limitation (use with caution)

6. COMPENSATION & REIMBURSEMENT

My Agent shall:

[ ] Serve without compensation

[ ] Be entitled to reasonable compensation of $[AMOUNT] per [hour / month / transaction]

[ ] Be reimbursed for all reasonable out-of-pocket expenses incurred in performing duties under this Power of Attorney

7. THIRD-PARTY RELIANCE

Third parties may rely upon the authority granted in this document. Any third party who receives a copy of this Power of Attorney may act in reliance upon it. I agree to hold harmless any third party who relies on this Power of Attorney in good faith.

8. DUTY OF AGENT

My Agent shall: (a) Act in my best interest; (b) Act within the scope of authority granted; (c) Keep my assets separate from Agent's personal assets (no commingling); (d) Keep reasonable records of all transactions; (e) Cooperate with my guardian or conservator, if one is appointed.

9. REVOCATION

I reserve the right to revoke this Power of Attorney at any time by: (a) Providing written notice of revocation to my Agent; AND (b) Providing written notice to any third parties who have relied on this document.

This Power of Attorney is automatically revoked upon my death.

10. GOVERNING LAW

This Power of Attorney shall be governed by the laws of the State of [STATE].

EXECUTION

I sign this document voluntarily, with full understanding of its contents and consequences.

Principal:

Signature: _____

Printed Name: [FULL LEGAL NAME]

Date: _____

AGENT'S ACCEPTANCE (Recommended)

I accept the appointment as Agent under this Power of Attorney. I agree to act in the Principal's best interest, within the scope of authority granted, and in accordance with applicable law.

Agent:

Signature: _____

Printed Name: [FULL LEGAL NAME]

Date: _____

WITNESS ATTESTATION

Witness 1:

Signature: _____

Printed Name: [FULL LEGAL NAME]

Address: [ADDRESS]

Date: _____

Witness 2:

Signature: _____

Printed Name: [FULL LEGAL NAME]

Address: [ADDRESS]

Date: _____

NOTARIZATION (Required in most states)

State of [STATE] County of [COUNTY]

On this [DAY] day of [MONTH], [YEAR], before me personally appeared [PRINCIPAL NAME], known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument, and acknowledged that they executed it voluntarily for the purposes stated therein.

Notary Public: _____

This General Power of Attorney template is provided by ClearLegalTips.com for general informational purposes only. It does not constitute legal advice. Power of attorney laws vary significantly by state — many states have adopted the Uniform Power of Attorney Act but with modifications. Some states require specific statutory language. For significant financial authority or complex situations, consult a licensed attorney in your jurisdiction.

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