New Jersey Estate Planning Attorney Christine Matus Discusses the Powers of Attorney in Estate Planning in NJ

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New Jersey estate planning attorney Christine Matus (https://matuslaw.com/estate-planning-101-understanding-powers-attorney-2/) releases a new article explaining the powers of attorney in estate planning. The lawyer says that a POA (power of attorney) is a document giving someone else certain rights that an individual may have. The principal grants authority to the attorney in fact to act on their behalf. There are four types of power of attorney. These are Durable Powers of Attorney, Limited Powers of Attorney, and Springing Powers of Attorney.

According to the New Jersey estate planning attorney, ?A general power of attorney is the most wide-reaching grant of power available. The person that you designate can act in a variety of situations, including dealing with your financial matters. This POA is infrequently used as it is extremely broad, and many people do not want to give this much power to someone else.?

The lawyer explains that a general power of attorney will become active once the document has been drafted. It will continue in effect until the principal is incapacitated or dies. A durable power of attorney is the next type of power of attorney. This is often used to make decisions about health care but can also be used for other purposes.

Attorney Christine Matus says that a durable power of attorney will still be valid after the principal becomes incapable or incapacitated to manage their affairs. This is often used in cases when the principal has dementia or another incapacitating condition.

According to attorney Matus, the limited power of attorney allows the principal to limit the rights that the attorney-in-fact can have. This power can be as restricted as the principal wishes. The power of attorney may

also be limited to a particular period.

?A springing POA ?springs? into action when the principal becomes incapacitated or debilitated. It will not apply immediately when written, unlike other types of POAs. You may need to have a doctor?s opinion to determine when someone is incapacitated. However, establishing incapacitation or debilitation can sometimes be difficult, which makes this POA tricky in some circumstances,? says the estate attorney.

Lastly, the lawyer emphasizes the importance of having a skilled estate planning lawyer. Having an experienced attorney may be able to help the family understand their rights and ensure that the assets are distributed according to the owner?s wishes.

About the Matus Law Group

The Matus Law Group has a team of estate planning attorneys who are committed to helping families and individuals in real estate transactions in New Jersey and New York. Through a team approach, they work hard to help their clients with their estate planning needs. Call The Matus Law Group today at (732) 785-4453.

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