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Legal Forms & Services

FirstName LastName

NEW YORK
POWER OF ATTORNEY

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The answers you provide in the questionnaire are incorporated in this document at your direction. The form was developed by attorneys based on the laws of your state. You are responsible for finalizing the document and having it reviewed by an attorney.

Finalizing a Power of Attorney in New York

After printing your document, you will need to finalize it. Below are the steps:

1. Print out your document
2. Review, initial, sign, and date in front of a notary and two witnesses
3. Have two witnesses sign and date
4. Have notary sign and date
5. Keep document in a safe place

Notice: Some state laws require the principal to initial or sign next to the powers they have granted in order for that power to be effective. To make sure you have initialed and/or signed in the correct places, you should review your form and your state's laws on powers of attorney requirements.

Some state laws prohibit certain people from being witnesses to a power of attorney. Review your state's laws on witness requirements for powers of attorney.

In addition, your agent may be required to verify their authority with a certification or affidavit, or provide specimen signatures before a party will honor your power of attorney.

POWER OF ATTORNEY

OF FirstName LastName

Caution to the Principal:

Your Power of Attorney is an important document. As the “principal,” you give the person whom you choose (your “agent”) authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority.

When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. “Important Information for the Agent” at the end of this document describes your agent's responsibilities.

Your agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your agent at any time. If you are revoking a prior Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to any third parties who may have acted upon it, including the financial institutions where your accounts are located.

You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly.

Your agent cannot make health care decisions for you. You may execute a “Health Care Proxy” to do this.

The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.nysenate.gov or www.nyassembly.gov.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

DESIGNATION OF AGENT

I, FirstName LastName, of 111 Street Address, City, New York 11111 hereby designate the following person as my agent:

Name: FirstName LastName

Address: 222 Street Address, City, New York 11111

DESIGNATION OF SUCCESSOR AGENT(S)

If any agent designated above is unable or unwilling to serve, I appoint as my successor agent:

Name: FirstName LastName

Address: 333 Street Address, City, New York 11111

I do not wish to appoint a second successor agent at this time.

GRANT OF AUTHORITY

I grant authority to my agent(s) with respect to the following subjects I have INITIALED as defined in sections 5-1502A through 5-1502N of the New York General Obligations Law:

_____ (A) Real estate transactions;

_____ (B) Chattel and goods transactions;

_____ (C) Bond, share, and commodity transactions;

_____ (D) Banking transactions;

_____ (E) Business operating transactions;

_____ (F) Insurance transactions;

_____ (G) Estate transactions;

_____ (H) Claims and litigation;

_____ (I) Personal and family maintenance. If you grant your agent this authority, it will allow the agent to make gifts that you customarily have made to individuals, including the agent, and charitable organizations. The total amount of all such gifts in any one calendar year cannot exceed five thousand dollars;

_____ (J) Benefits from governmental programs or civil or military service;

_____ (K) Financial matters related to health care; records, reports, and statements;

_____ (L) Retirement benefit transactions;

_____ (M) Tax matters;

_____ (N) All other matters;

_____ (O) Full and unqualified authority to my agent(s) to delegate any or all of the foregoing powers to any person or persons whom my agent(s) select;

CERTAIN GIFT TRANSACTIONS

In order to authorize your agent to make gifts in excess of an annual total of \$5,000 for all gifts described in (I) of the grant of authority section of this document (under personal and family maintenance), and/or to make changes to interest in your property, you must expressly grant that authorization by initialing below. If you wish to authorize your agent to make gifts to himself or herself, you must expressly grant such authorization by initialing below. Granting such authority to your agent gives your agent the authority to take actions which could significantly reduce your property and/or change how your property is distributed at your death. Your choice to grant such authority should be discussed with a lawyer.

_____ I grant my agent authority to make gifts in accordance with the terms and conditions below:

I DO NOT authorize my agent to make gifts in excess of an annual total of \$5,000 for all gifts described in (I) of the grant of authority section of this document (under personal and family maintenance), and/or to make changes to interest in my property.

I DO NOT authorize my agent to make gifts to themselves.

EFFECTIVE DATE

This Power of Attorney is effective immediately and is durable, meaning that it will be effective during any subsequent incapacity I may have.

SPECIAL INSTRUCTIONS

Revocation. This Power of Attorney shall revoke all power of attorneys previously executed by me.

DESIGNATION OF MONITOR(S)

If you wish to appoint monitor(s), initial and fill in the section below:

_____ I do not wish to designate a monitor at this time.

COMPENSATION OF AGENT

My agent is entitled to reasonable compensation from my assets for services rendered on my behalf. I do not wish to define reasonable compensation at this time.

ACCEPTANCE BY THIRD PARTIES

I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Power of Attorney. I understand that any termination of this Power of Attorney,

Witness:

Signature of Witness

Printed Name

Street Address

(Date)

City, State and Zip Code

Witness:

Signature of Witness

Printed Name

Street Address

(Date)

City, State and Zip Code

Important Information For the Agent

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 on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

- (1) act according to any instructions from the principal, or, where there are no instructions, in the principal's best interest;
- (2) avoid conflicts that would impair your ability to act in the principal's best interest;
- (3) keep the principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law;
- (4) keep a record of all transactions conducted for the principal or keep all receipts of payments and transactions conducted for the principal; and
- (5) disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manners: FirstName LastName by (Your Signature) as Agent, or (Your Signature) as Agent for FirstName LastName.

You may not use the principal's assets to benefit yourself or anyone else or make gifts to yourself or anyone else unless the principal has specifically granted you that authority in the modifications section of this document or a Non-Statutory Power of Attorney. If you have that authority, you must act according to any instructions of the principal or, where there are no such instructions, in the principal's best interest. You may resign by giving written notice to the principal and to any co-agent, successor agent, monitor if one has been named in this document, or the principal's guardian if one has been appointed. If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.

Liability of Agent:

The meaning of the authority given to you is defined in New York's General Obligations Law, Article 5, Title 15. If it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

AGENT’S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT

It is not required that the principal and the agent(s) sign at the same time, nor that multiple agents sign at the same time.

I, FirstName LastName, have read the foregoing Power of Attorney. I am the person identified therein as agent for the principal named therein.

I acknowledge my legal responsibilities.

In Witness Whereof I have hereunto signed my name on _____
(Date)

Agent signs here: _____

State of _____

County of _____

ss.:

On the day of in the year before me, the undersigned, personally appeared _____
_____(Name of Agent) personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by his/her their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature and Office of individual taking acknowledgment

Successor Agent’s Signature and Acknowledgment of Appointment

It is not required that the principal and the SUCCESSOR agent(s), if any, sign at the same time, nor that multiple SUCCESSOR agents sign at the same time. Furthermore, successor agents can not use this Power of Attorney unless the agent(s) designated above is/are unable or unwilling to serve.

I, _____(Name of Successor Agent) have read the foregoing Power of Attorney. I am the person identified therein as SUCCESSOR agent for the principal named therein.

In Witness Whereof I have hereunto signed my name on _____.
(Date)

Successor Agent sign(s) here: _____

State of _____

County of _____

ss.:

On the day of in the year before me, the undersigned, personally appeared _____
_____ (Name of Successor Agent) personally known to me or proved to me on the basis
of satisfactory evidence to be the individual whose name is subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by
his/her their signature on the instrument, the individual, or the person upon behalf of which the
individual acted, executed the instrument.

Signature and Office of Individual Taking Acknowledgment