

## **Information on Financial Power of Attorney**

You may have noticed that we include a Power of Attorney (POA) for health care and education but not one for financial decisions. There are very specific laws governing decisions made with a financial POA and this is not an area of law in which dLCV specializes. If you have assets or property, we recommend you consult with an attorney who is knowledgeable in the area of Estate Planning.

There are circumstances when you may need a financial POA for a very specific purpose such as dealing with a landlord or Social Security or Medicaid on behalf of someone else. You can draft a POA for such a limited purpose and dLCV may be able to provide information about available options. You can call us Monday, Wednesday or Friday and ask for assistance.

Individuals who do not own any significant property and whose only source of income is a Social Security benefit may not need a financial POA. If the individual needs assistance handling the money received through Social Security, he or she can have a Representative Payee appointed for that purpose.

For information on Representative Payee, see <https://www.ssa.gov/payee/faqbene.htm>

If you decide to consult a private attorney but don't know where to start, Virginia has a lawyer referral program. You can receive up to a half-hour consultation with an attorney in your area who is knowledgeable about this topic for \$35. For more information, see <https://vlrs.community.lawyer/> or call (800) 552-7977.