

# VERMONT POWER OF ATTORNEY FORM

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## IMPORTANT INFORMATION FOR THE PRINCIPAL

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 Vermont Uniform Power of Attorney Act, 14 V.S.A. Chapter 123.

## I. DESIGNATION OF AGENT

I, the undersigned Principal, hereby appoint the following person as my Agent:

The Principal: \_\_\_\_\_

Address: \_\_\_\_\_

The Agent: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

## II. 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 in the Vermont Uniform Power of Attorney Act, 14 V.S.A. Chapter 123.

(Check the boxes of the subjects you wish to grant to your Agent. If you wish to grant all powers, check the box for "All Preceding Subjects")

- ☐ Real Property
- ☐ Tangible Personal 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
- ☐ **All Preceding Subjects**

### **III. GRANT OF SPECIFIC AUTHORITY (OPTIONAL)**

My Agent **MAY NOT** do any of the following specific acts for me **UNLESS** I have checked the specific box below.

(Caution: Granting any of the following will give your Agent the authority to take actions that could significantly reduce your property or change how your property is distributed at your death.)

- ☐ Create, amend, revoke, or terminate an inter vivos trust
- ☐ Make a gift, subject to the limitations of the Vermont Uniform Power of Attorney Act
- ☐ Create or change rights of survivorship
- ☐ Create or change a beneficiary designation
- ☐ Authorize another person to exercise the authority granted under this Power of Attorney
- ☐ Waive the Principal's right to be a beneficiary of a joint and survivor annuity, including a survivor benefit under a retirement plan
- ☐ Exercise fiduciary powers that the Principal has authority to delegate

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

An Agent that is not my ancestor, spouse, or descendant **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.

### **V. SPECIAL INSTRUCTIONS**

On the following lines, I may give special instructions to my Agent (e.g., limitations on authority, specific wishes, or duration of this power):

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## VI. EFFECTIVE DATE

This Power of Attorney is effective:

- ☐ Immediately upon signing
- ☐ Upon the following date: \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_
- ☐ Upon my incapacity (Springing Power of Attorney)

Unless I have specified a termination date in the Special Instructions, this Power of Attorney is **DURABLE**, meaning it shall remain in effect even if I become incapacitated, disabled, or incompetent.

## VII. NOMINATION OF GUARDIAN

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:

Nominee's Name: \_\_\_\_\_

Nominee's Address: \_\_\_\_\_

## VIII. RELIANCE BY THIRD PARTIES

Any person, including my Agent, may rely upon the validity of this Power of Attorney or a copy of it unless that person knows it has terminated or is invalid.

## IX. GOVERNING LAW

This Power of Attorney shall be governed by the laws of the State of Vermont, specifically the Vermont Uniform Power of Attorney Act (14 V.S.A. Chapter 123).

## X. SIGNATURE AND ACKNOWLEDGMENT

**The Principal**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

Address: \_\_\_\_\_

## **NOTARY PUBLIC ACKNOWLEDGMENT**

State of Vermont

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me personally appeared \_\_\_\_\_ (Name of Principal), known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Signature of Notary Public: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

(Seal)

## **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:

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; and
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 this Power of Attorney state otherwise, you must also:

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; and
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:

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; or
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.

### **LIABILITY OF AGENT**

The meaning of the authority granted to you is defined in the Vermont Uniform Power of Attorney Act, 14 V.S.A. Chapter 123. If you violate the Vermont Uniform Power of Attorney Act 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.