

Pinch hitter for your life: Power of attorney statement

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No one can predict the future, but there are certain legal tools you can use to protect your interests. Along with having a will, arranging for a power of attorney statement can be crucial.

Many people only begin to think of it when they or a relative have a health setback. But being prepared before trouble strikes has many advantages.

[Carmen Coutros](#), who lives in [Eastchester](#), [Westchester](#), discovered that earlier this year when her 86-year-old husband Peter had to be moved to a nursing home after being diagnosed with dementia.

As part of a broader plan, she signed a power of attorney statement, naming her only child, [Amy Bartlett](#), who lives near [Albany](#), as her new, authorized agent with control over all her financial and legal matters, a role previously held by her husband.

"Who knows what will happen to me in the future?" Carmen Coutros asked. "I trust my daughter — she's always been my advocate, she's always been there for me."

By signing a power of attorney form, you empower someone — typically a trusted relative, friend or adviser — to handle your affairs.

Experts strongly recommend them, regardless of your age, because you never know when you might be incapacitated, creating the need for someone to step up quickly to handle matters you otherwise would have: paying your bills, managing your money, etc.

By legally designating someone, you can spare your family the process of going to court to appoint a guardian.

"Everyone should have a power of attorney," said [Jennifer Cona](#), managing partner at Genser Dubow Genser & Cona, a law firm in [Melville](#), L.I. "This isn't just for older people. You don't know when something might happen to you."

"Every one of my clients gets one before leaving my office," added [Bernard Krooks](#), founding partner of [Manhattan](#) law firm Littman Krooks, which advised Carmen Coutros.

A big hurdle for many people considering the process is fear of relinquishing control over their treasured assets and possessions.

But having the right person designated with power of attorney status is better than being without one, experts said. Of course, think very carefully about who you can trust and understand what powers you are authorizing. "If you don't feel 100% comfortable that they will do the right thing, don't choose them," Cona said.

The power of attorney process will undergo changes starting Sept. 1, when new state laws take effect. The changes are aimed at preventing abuses of power by adding an extra burden of responsibility and more clearly defining authorized powers.

Among the new rules, if you choose to give someone the right to make money transfers of more than \$500, you will have to sign a separate statement witnessed by two people.

"The feeling is there will be a greater likelihood that the principal will read it and understand it," Krooks said.

The new law will also allow you to appoint someone to monitor the actions of the person given power of attorney, providing more checks and balances.

“The opportunity to appoint a monitor will be of great interest to anyone who may be worried about their agent abusing their position or taking advantage,” said [Catherine Schmidt](#), a partner at Manhattan law firm [Patterson Belknap Webb & Tyler](#).

The new law covers new agreements; existing power of attorney statements remain in effect.

“You might want to change it, but you don’t have to,” said [Marcie Roth](#), a partner at [Brooklyn Heights](#) law firm Singer Block Matles & Roth.

While the new law is aimed at giving users more protection, it could cost you. It takes a relatively simple document and makes it longer and more complex.

If you choose to use a lawyer, what may have cost you \$200 before could cost \$500 or more.

While many people find power of attorney forms at a stationery store or online, fill them out and have it signed by a notary public, some lawyers say that’s a bad move.

“You may not be protecting yourself as adequately as you should be,” Cona said. “This is one of the most important documents you’ll ever sign. Don’t take it lightly.”

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