

The following is a detailed user guide for the Durable Financial Power of Attorney (DFPA) process so that first-time users know what to expect before starting.

Durable Financial Power of Attorney Flow Questions

This Durable Financial Power of Attorney (DFPA) allows you, the "principal," to designate someone (your "agent") to manage your property and finances if you become unable to do so.

Introduction

Before you begin:

- The process is generally broken down into four main sections: Personal, Agent, Powers, and Other Details, followed by Review.
- Any changes made to your profile information (like birthdate or address) may affect existing documents you have started or completed.
- Note that a DFPA **cannot** be used to authorize an agent to make decisions regarding your healthcare; you will need to prepare an Advance Healthcare Directive for medical decisions.

Part 1. Personal

Basic Details • Principal Information

- You will be asked to confirm or enter your basic personal information, which is shared across all your documents.
- Information required includes your Birthdate and your full Address.
- You will be asked: Is this your first DFPA?

Part 2. Agent

Nominate Agent(s) • Selecting the person best suited to manage your affairs

- You must designate an **agent**, who is the person you select to manage your affairs on your behalf.
- You will be asked for your agent's address and phone number

- Would you like to designate another person to serve as your **co-agent**? (Yes/No).

◦ *Note: Co-agents serve alongside your first choice agent. Co-agents have equal decision-making abilities, and thus, both agents must agree and sign off on decisions.*

- Would you like to designate a **successor agent**? (Yes/No).

◦ *Note: A successor agent serves in case your primary agent is unwilling or unable to serve.*

Effectiveness of Power

- When should your agent be able to make decisions for you?.

◦ Options include: **Right after I sign this form.**

◦ Options include: **Only after two independent physicians determine I cannot make my own decisions.**

Part 3. Powers

Specific Authorities • Granting Authority to Your Agent(s)

- You will be asked to select the specific powers you wish to grant to your agent(s), considering each power one at a time.

◦ *Warning: If a power you want is not covered, you may need to speak with an attorney about creating a more customized DFPA.*

- Would you like your agent(s) to have authority to provide for the **maintenance of yourself and your family**? (Yes/No).

- Would you like your agent(s) to have authority to spend money to take care of your **pets**? (Yes/No).

- Would you like your agent(s) to have authority to manage your **accounts at banks and other financial institutions**? (Yes/No).

- Would you like your agent(s) to have authority to manage your **tangible personal property**? (Yes/No).

- Would you like your agent(s) to have authority to manage your **real estate** on your behalf? (Yes/No).

- Would you like your agent(s) to have authority to manage your **legal claims and lawsuits**? (Yes/No).

- Would you like your agent(s) to have authority to manage any **businesses that you own**? (Yes/No).
- Would you like your agent(s) to have authority to manage your **securities, commodities and options**? (Yes/No).
- Would you like your agent(s) to have authority to conduct **insurance and annuity transactions** on your behalf? (Yes/No).
- Would you like your agent(s) to have authority to manage your **digital assets and communications**? (Yes/No).
- Would you like your agent(s) to have authority to manage your **retirement plan accounts**? (Yes/No).
- Would you like your agent(s) to have authority to manage your **governmental benefits**? (Yes/No).
- Would you like your agent(s) to have authority to manage **tax matters** on your behalf? (Yes/No).
- Would you like your agent(s) to have authority to manage your interest in any **estate or trust**? (Yes/No).
- Would you like your agent(s) to have authority to make **gifts** on your behalf? (Yes/No).
- Would you like your agent(s) to have authority to **transfer your property into revocable living trusts** you have established? (Yes/No).
- Would you like your agent(s) to have authority to **exercise fiduciary powers** you have the ability to delegate? (Yes/No).
- Would you like your agent(s) to have authority to **delegate their authority** under this DFPA? (Yes/No).

Part 4. Other Details

Financial Provisions

- Will your agent be permitted to **personally profit** from transactions they conduct on your behalf? (Yes/No).
- Will your agent(s) be entitled to **compensation for their services**?
 - Options include: **Yes, reasonable compensation**.
 - Options include: **Yes, a specific amount per year**.

- Options include: **No, only reimbursement of expenses.**

Guardianship Nomination

- Would you like to nominate a **guardian of your estate** in the event your DFPA is set aside or declared invalid? (Yes/No).
- Would you like to nominate a **guardian of your person**? (Yes/No).

Preparation Statement

- This DFPA will include a preparation statement setting forth the name and address of the person who prepared the document.
- You must provide the name and address of the person preparing the DFPA.

Execution Details

- How many witnesses will you use? (0/1/2).

◦ *Note: Virginia law does not require DFPA's to be signed in front of a witness to be valid, but you may choose to do so anyway.*

Final Steps

- **Print & sign:** Print your DFPA and follow the included instructions to sign and finalize it.
- You will have the option to continue your end-of-life planning by creating a free will and documenting funeral wishes.

Completing this DFPA process is similar to setting up a safety deposit box key: you are deciding *who* gets the key, *when* they can use it (immediately or only upon incapacity), and *exactly which compartments* of your life (accounts, real estate, pets, etc.) they are authorized to access