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# THE STEVENS ADVISOR

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## YOUNG ADULTS NEED THESE ESTATE PLANNING DOCUMENTS

You get a call that your 19-year old daughter has fallen from a height at the camp 5 hours from home where she is a summer counselor. She is unconscious and is being taken to a local hospital. After a harrowing drive, when you finally get there she is still unconscious and the staff makes you aware that, since she is over 18, you have no authority to make any medical decisions: you need a Health Care Directive signed by your daughter to have the right to make any decisions on her behalf.

In another scenario, your 21-year old college senior son needs some minor surgery. You understand you need authorization for the doctor to discuss your son's care with you, so your son signs the required Health Care Proxy. On the day of the surgery you drive him there, fill out the "Responsible for Payment" form, and proceed to wait. After several hours, you ask for an update on his status and are told they cannot give you any information. When you explain that your son had signed the Health Card Proxy, she tells you that although the doctor may have that form, the hospital does not, so you have no status with them. It had never occurred to you that you should carry a copy with you...

The medical results in both these cases were positive; the kids were fine and recovered completely. But the scenarios raise an important issue.

What if your over-18 adult child is incapacitated for some reason? Without the proper legal forms, not only would you have no say in his or her medical care, you also would have no access to his or her financial information, bank accounts, credit cards, or other items. Your only recourse would be to go to court to obtain Conservatorship, an expensive and time consuming process.

Fortunately, there are some simple steps that can be taken ahead of time to avoid ever having to face such a dilemma. A Health Care Directive and a Durable Power of Attorney naming a parent (and possibly an alternate) as the young adult's agent will prevent such complications.

- A **Health Care Directive** authorizes the person named to make medical decisions, ideally to carry out the wishes of the signer.
- A **Durable Power of Attorney** authorizes the person named to have access to financial accounts, pay bills, access savings, or to make any other financial decisions necessary.

Comprehensive financial planning has many components. These documents should be crafted carefully, as they can vary greatly, and it is crucial that they are effective if you ever need them. Your Client Account Manager will be glad to facilitate the process with you and the estate planning attorneys who work with Stevens Foster.

**The key is to plan ahead and be aware of these issues before any emergency occurs.**

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