



Chicago Estate Planning Council

330 N. Wabash Avenue, Suite 2000

Chicago, IL 60611

Tel: 312.673.4707 - cepec@smithbucklin.com



## What is a Power of Attorney for Property?

A Power of Attorney for Property (POA-P) authorizes an adult to act for you on property and financial matters either immediately or on the occurrence of a specified event, such as a specific date or the principal's incapacity. Financial or business affairs may include paying bills, taxes, managing property, handling investment decisions and other money matters. The POA-P remains in effect until terminated by the principal in writing, on a date specified in the POA-P or on some other event specified in the POA-P. This document may be referred to as a durable financial power of attorney, if it does not terminate on your incapacity.

### FAQ'S DISCLAIMER

The CEPC, as a public service, provides educational materials on estate planning topics. Nothing in these materials is to be considered tax, legal, investment or other professional advice. The information is merely provided for educational purposes and no action should be taken without consulting your own tax, estate, legal, financial, investment, insurance and other advisors. The CEPC is not engaged in the business of providing professional services and expressly disclaims any and all warranties in connection with providing these educational materials. By using these materials, you agree to release and hold harmless the CEPC, and any of their officers, employees, and the members of the CEPC Public Outreach Committee from any liability, losses, damages, claims, causes of action, interest, expenses, costs and attorney's fees arising out of or related to the use of these materials.