

SO NOW YOU ARE AN

Agent Under Financial Power of Attorney

A GUIDE TO YOUR RESPONSIBILITIES
AND BEST PRACTICES

Being named as an agent is an honor—and a serious responsibility. This guide helps you act with confidence, care, and the law on your side.



CHAPMAN
— LAW —

PLANNING TODAY. PROTECTING TOMORROW.

YOUR ROLE

Your role is to act in your principal's best interest, follow their wishes, and manage their affairs prudently and faithfully.



WHEN IN DOUBT, DOCUMENT IT.

Good records protect you and honor your principal.

Your Key Responsibilities



WHAT YOU CAN AND CANNOT DO

Your authority is limited to what the document allows. Act only within those limits.



WHEN THE POWER BECOMES EFFECTIVE

Understand if the power is immediate or "springing" upon a specific event.



FIDUCIARY DUTIES

You must act with loyalty, care, good faith, and in the best interest of your principal.



NO COMMINGLING

Keep the principal's assets separate from your own. Do not mix funds.



RECORDKEEPING

Keep clear, accurate records of all transactions and decisions. Save receipts and statements.

AT A GLANCE



GIFTING LIMITS

Follow tax laws and your principal's intent.



BENEFICIARIES & JOINT OWNERSHIP

Do not change beneficiaries or ownership unless expressly allowed.



PRESERVE THE ESTATE PLAN

Do not take actions that conflict with the plan.



COMPENSATION & REIMBURSEMENT

You may be entitled to reimbursement—keep good records.



WHEN THE AUTHORITY ENDS

Your authority ends when the document says it does.



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ACT CAREFULLY. DOCUMENT DILIGENTLY. HONOR THEIR TRUST.
When you lead with integrity, you protect what matters most.

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Practical Guidance for Financial POA Agents

Your role is a position of trust and responsibility.
Use this checklist to help you act with confidence, care, and integrity.



1. WHAT AN AGENT CAN AND CANNOT DO

Your authority only comes from the document.
Read it carefully and act only within the powers granted.



2. WHEN THE POWER BECOMES EFFECTIVE

Some powers are effective immediately; others
begin only upon incapacity or another stated event.



3. FIDUCIARY DUTIES

Act loyally, in good faith, and in the principal's
best interest.



4. NO COMMINGLING

Keep the principal's money and property
separate from your own.



5. RECORDKEEPING

Keep clear records, receipts, account statements,
and notes of important decisions.



6. GIFTING LIMITS

Do not make gifts unless the document clearly allows it,
and be careful about tax or benefit consequences.



7. CHANGING BENEFICIARIES OR JOINT OWNERSHIP

Do not change beneficiaries, add joint owners, or retitle
assets unless clearly authorized and consistent with
the estate plan.



8. PRESERVING THE PRINCIPAL'S ESTATE PLAN

Avoid actions that would undermine the principal's
intended distributions or existing estate plan.



9. COMPENSATION AND REIMBURSEMENT

Take compensation only if authorized; reimburse only
reasonable expenses and keep records.



10. WHEN THE AUTHORITY ENDS

Authority ends at death, revocation, resignation,
court action, or as stated in the document.

RECORDS TO KEEP

- ✓ Copy of the power of attorney
- ✓ Proof it is effective if required
- ✓ Bank and investment statements
- ✓ Receipts and payment logs
- ✓ Notes of major decisions
- ✓ Tax records
- ✓ Deeds, and titles
- ✓ Compensation / reimbursement log

WHEN TO CALL CHAPMAN LAW

- ☎ Before making gifts or changing ownership
- ☎ Before changing beneficiaries
- ☎ Before selling or retitling real estate
- ☎ If effectiveness or capacity is unclear
- ☎ If family members disagree
- ☎ If you suspect misuse or exploitation

*“When in doubt,
slow down, read the
document, and document
your decisions.”*



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