

Attorney-in-Fact

A financial power of attorney (POA) is a legally binding document that empowers an individual, known as the attorney-in-fact, to manage your finances on your behalf. It is essential if you are unable to act independently due to capacity issues or prefer someone else to handle your financial affairs. Whether due to prolonged disability or short-term situations, such as military deployment, a POA grants authority to manage bank accounts, pay bills, and conduct other financial transactions.

Utilizing a financial POA can be a strategic tool for future planning, especially in scenarios involving potential incapacity due to conditions like dementia or traumatic brain injury. Typically, "durable" when used for advance planning, a POA remains effective even if you become incapacitated.

WE Trust Company offers an optimal solution for individuals who are unable to manage their personal finances or prefer to delegate this responsibility to a trusted third-party professional.

By appointing WE Trust Company as your agent under a financial power of attorney, you gain peace of mind knowing that, if needed, your financial matters are in capable and trustworthy hands. Our professional team possesses extensive experience and expertise in various financial aspects, including budgeting, bill payments, investment oversight with your financial advisor, tax planning with your CPA, and thorough record-keeping.

We understand the importance of trust in managing personal finances. We take this responsibility seriously and uphold the highest standards of professionalism, ethics, and confidentiality. Your financial information and interests are treated with the utmost care and discretion.

AS AN ATTORNEY-IN-FACT, WE WILL:

- Walk alongside you to navigate financial matters.
- Pay bills and track financial records.
- Assist with tax preparation and filing.
- Manage and oversee household payroll if necessary.
- Provide regular updates and reports as needed.
- Advocate for you every step of the way.

Frequently Asked Questions

What is an Attorney-in-Fact?

An Attorney-in-Fact is named via a power of attorney document. This authorizes the attorney-in-fact to act on behalf of another person and to make legally binding decisions for that person.

Will I give up the power to act on my own behalf if I appoint WE Trust Company as my Attorney-In-Fact?

No. Activating a power of attorney does not mean relinquishing your ability to act independently. You can tailor the authority to a specific activity (e.g., selling your home) or grant your agent broader authority for various situations. You are not signing away your rights but, rather, creating a safety net should you require one.

What are the advantages of naming WE Trust Company as an Attorney-in-Fact?

We are a completely impartial and unbiased advocate for our client. We have no perceived or potential conflict of interest in acting on behalf of someone. Our sole responsibility, in collaboration with our client, when possible, is to help navigate the most feasible financial and life decisions. We are often named in documents as the primary agent or as a successor to a spouse, child, or trusted friend.

How should I name WE Trust Company in my Power of Attorney?

Please have the drafting attorney use the following language: "WE Trust Company, a Washington chartered trust company, and its successor and assigns."

How do you charge for your work as Attorney-in-Fact?

WE Trust Company charges by the hour to serve as Attorney-in-Fact only when called to serve. There is no fee to name us in documents. A fee schedule is available upon request