

Sample Modifications:

Changing the Power of Attorney from durable to nondurable.

For a monitor, the principal may want to consider how often an agent can be held to account. A modification might be: "Unless reasonable cause exists to require otherwise, the agent shall not be obligated by the monitor to provide financial details or accountings more frequently than annually."

If the principal wants the agent to be compensated for his/her services, a modification might be: "The agent(s) shall be compensated at a rate of \$_____/hr. for services rendered pursuant to this power of attorney." Another possibility: " The agent shall be compensated for services in handling my financial affairs at the same rate as that of an executor or administrator of an estate, and may pay said compensation from the funds in his/her hands following the close of each calendar year or more frequently. The commission shall be calculated upon the amount of money received by him/her as income and upon income paid out, whether such income is derived from the corpus of the estate or from any other source, and also a commission for receiving and paying out corpus of the estate paid out during the period. The commissions on income and principal shall commence each year at the initial bracket. If my agent is an attorney and performs any legal services for me, my agent shall be entitled to reasonable attorney's fees apart from and in addition to the compensation provided for herein."

The principal may want to include additional reimbursement language for expenses advanced by agent on principal's behalf (i.e., mileage, etc.)

The principal may want to grant the agent authority to determine where he will live when incapacitated.

The principal may want to grant the agent authority to appoint who will be appointed as guardian of the property if that becomes necessary.

The principal may want to specify how the agent will gain access to a principal's digital assets, such as online passwords, email and financial accounts.

The principal may want to grant access to a safe deposit box or a storage unit.

The principal may want a provision acknowledging that the agent may have a conflict of interest when acting, and the principal waives the conflict.

The principal may want to grant the agent authority to determine the care of the family pets. Under such a modification, an agent would be authorized to use the principal's assets "to pay for food, medicine, supplies, veterinary care, grooming, bathing, boarding, walking and recreational activities including day care expenses" so as to provide the "same standard of care" as under the owner.