

How we can help you with an enduring power of attorney (financial)

Will Preparation / Executor Services / Trusts / Financial Services / Taxation Services / Genealogical Services
Investment Services / **Enduring Power of Attorney** / Personal Financial Solutions





At State Trustees we understand when it comes to trusting someone with your personal and financial affairs you need to know you're getting professional and expert advice with your interests at heart.

We've been helping Victorians with their financial needs for over 70 years so they can make the most of their opportunities. At State Trustees, we provide our expert financial and legal assistance to all Victorians regardless of income, age or personal circumstances.

We're well known as specialists in preparing Wills and we offer a diverse range of professional services including deceased estate administration, Trustee, Executor and Attorney services along with astute financial advice and management to help protect and grow your assets.



Taking care of your financial and legal affairs

An Enduring Power of Attorney (Financial) is a legal document that allows you to nominate a trusted friend, relative or organisation to make financial and legal decisions on your behalf.

Ideally, you appoint your Attorney before you need them. It's never too early. If sometime in the future, you have a serious accident, become ill or simply find organising your day-to-day affairs too much, your Attorney can step in and help. And you can be confident they will help manage your affairs according to your stated wishes.

How does an Enduring Power of Attorney work?

Your Enduring Power of Attorney (Financial) is only activated if you become unable to make financial decisions, or you request help from your Attorney. They will protect and help manage all your financial assets, including collecting your income or pension, paying your bills, managing your property and investments and lodge tax returns. Or you can ask them to just look after specific assets.

What if you don't have an Attorney?

If you become unable to make decisions for yourself, without an Attorney to look after your interests, you become vulnerable to people mishandling your assets. There may also be family disputes over your situation and how to manage your affairs.

The best way to help avoid these issues is to nominate someone you trust as your Attorney.

Choosing an Attorney

Many people ask their spouse or a family member to be their Attorney. Relatives might be flattered when you ask, but the role can be time-consuming and challenging. They are committing to managing your financial affairs, perhaps for many years, along with their own family and work responsibilities.

In addition to time, your Attorney will need to have the relevant financial and legal experience to be able to carry out your wishes. Things also change between the time you choose your Attorney and the time you need them, so it is important to regularly review your choice – especially if your relationship changes, through a separation or divorce, or your Attorney falls seriously ill.

State Trustees as your Attorney

At State Trustees we can help take the worry out of choosing an Attorney. By acting as your Financial Attorney we can help manage your day-to-day affairs when you cannot, or would prefer not to. We have been around for over 70 years and have experience helping people maintain their lifestyle over long periods of time. We look after your financial affairs with professionalism and expertise, and unlike most individuals, we are audited regularly.



My Story

“Living so far away from my sister, it is great to know she is in safe hands with State Trustees.”

The issue

Usually very fit and active for her age, Violet was recently diagnosed with early onset dementia. Her elderly sister Pamela flew to Melbourne, concerned about her sister’s house and belongings while she was in hospital.

In addition, Pamela was worried that Violet was being taken advantage of financially by her friends.

How State Trustees helped

Pamela rang State Trustees and asked for their assistance. Violet had already prepared an Enduring Power of Attorney (Financial) before she was diagnosed. A meeting was arranged with State Trustees and the social worker assisting Violet, to help organise protection of Violet’s house, belongings and bank accounts.

Violet was unable to return home so State Trustees, in consultation with Pamela, sold Violet’s house to cover a negotiated accommodation bond in her chosen Aged Care Facility.

Pamela flew home relieved, knowing that Violet is being well cared for and that her financial affairs are in safe hands with State Trustees.

“In my heart of hearts I knew it was time to move into a nursing home and State Trustees made the transition much smoother.”

The issue

Peter was living at home but his declining health was making normal chores more and more difficult. He finally made the decision to sell his home and move into a nursing home. Peter felt he needed assistance through this troubling time in his life, so he contacted State Trustees.

How State Trustees helped

State Trustees helped Peter set up an Enduring Power of Attorney (Financial), and then assisted him with selling and packing up his home and memories.

Jane, a State Trustees consultant, worked with Peter, his family and the real estate agent throughout the sale process, to negotiate fees and a shorter settlement period. State Trustees also drew up the sale contract. Peter’s bond for his nursing home was paid quickly, meaning he didn’t accrue any interest.

Ultimately Peter was delighted with the sale price of his house and now has money left for the important extras in life.

Looking after your interests

As your Financial Attorney we aim to protect your interests and preserve your assets. We offer a comprehensive service designed to make your life secure, simple and give you peace of mind.

Collect your income

We collect your income on your behalf, including shares, rental, pensions, entitlements and investments.

We pay your bills

We can pay your accounts, including your accommodation or rent, rates, property maintenance, phone and utilities, medical or hospital charges.

Manage your property

We can maintain your rental properties for you, collecting rent, arranging repairs, maintenance or valuations, inspections and sales.

Tax and financial planning

We can handle all your tax returns, refunds, imputation credits and capital gains. We can also work with you to develop a long-term financial plan.

Legal assistance

We can assist with obtaining legal advice and with various legal matters.

Create an Enduring Power of Attorney

The time to prepare an Enduring Power of Attorney (Financial) is when you are healthy, aware and in control.

You need to ask yourself some serious questions.

- Who do I trust to make well-informed decisions?
- Who will act in my best interests, according to my instructions?
- Under what circumstances do I want them to take over my affairs?

When you have chosen your Attorney and recorded your instructions, the document has to be witnessed by two appropriate adults. Your Attorney also needs to sign an acceptance document.

At State Trustees our dedicated experts can guide you through these decisions, and discuss helping to look after your affairs for you as your Financial Attorney.

Questions?

For more information about an Enduring Power of Attorney (Financial) or to make an appointment with one of our experts, call State Trustees

03 9667 6165

Residents outside the Melbourne metropolitan area can call

1300 138 672

or visit

www.statetrustees.com.au





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