SHOULD I FILE MY POWERS OF ATTORNEY?

One of the most common questions we hear at Grissom-Plummer Law is, "Should I file my Power of Attorney?" The answer depends on the type of Power of Attorney you have and when it will be used.

What Is a Power of Attorney?

A Power of Attorney (POA) is a legal document that allows you to appoint someone you trust—called your agent or attorney-in-fact—to make decisions or act on your behalf if you are unable to do so yourself.

Estate plans often include two common types of Powers of Attorney:

- **Financial Power of Attorney** – Authorizes someone to handle financial matters such as banking, paying bills, managing investments, or handling real estate transactions.
- **Healthcare Power of Attorney** – Allows someone to make medical decisions if you become unable to communicate your wishes.

These documents are essential because they help ensure that someone you trust can step in when needed without unnecessary court involvement.

Do Powers of Attorney Need to Be Filed?

In most situations, no. Your Power of Attorney does not need to be filed with the court simply because it has been signed.

Instead, it should be:

- Kept in a secure location where it can be easily accessed.
- Shared with your appointed agent so they know where to find it.
- Reviewed periodically to ensure it still reflects your wishes.

However, there are situations where a Financial Power of Attorney may need to be recorded.

When Might a Financial Power of Attorney Be Recorded?

If your agent will be handling a real estate transaction on your behalf—such as selling, purchasing, refinancing, or transferring property—the Financial Power of Attorney may need to be recorded with the Register of Deeds in the county where the property is located.

Recording the document helps establish the agent's legal authority to sign documents related to the property transaction.

Because every situation is different, it's important to speak with an attorney before recording a Power of Attorney to determine whether it is necessary.

jplummer@grissomplummerlaw.com 888-373-9699 https://www.grissomplummer.com

Should I Give Copies to My Financial Institutions?

Many banks and financial institutions have their own procedures for accepting Powers of Attorney. Some prefer to review the document before it is ever needed, while others will wait until your agent is required to act on your behalf.

If you anticipate your agent may need to assist with financial matters in the future, it can be helpful to contact your financial institutions in advance to learn about their requirements.

Don't Forget to Keep Your Documents Current

Life changes—and your estate plan should change with it.

You should review your Powers of Attorney whenever you experience a significant life event, such as:

- Marriage or divorce
- Birth or adoption of a child
- Death or incapacity of your chosen agent
- Moving to another state
- Significant changes in your finances
- Retirement

Keeping your documents up to date helps ensure your wishes continue to be honored.

We're Here to Help

At Grissom-Plummer Law, we help individuals and families create estate plans that provide clarity, protection, and peace of mind. Whether you're preparing Powers of Attorney for the first time or reviewing existing documents, our team can help ensure your plan reflects your goals and complies with North Carolina law.

If you have questions about your Powers of Attorney or other estate planning documents, we're here to guide you every step of the way.

Quick Tip

Keep your original Powers of Attorney in a safe place—but make sure your agent knows where to find them.

A Power of Attorney is only helpful if it can be located when it's needed most.

GRISSOM PLUMMER LAW