

# LAW OFFICE OF STEPHANIE L. SCHNEIDER, P.A.

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PROPER PLANNING MAY CREATE PEACE OF MIND



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## Dabbling In Elder Law Is Dangerous

Service and professionalism—standards by which excellence is measured. In the legal profession, service to the public can be viewed as the level of responsibility with which we fulfill our commitment to a client. Are we continuing to educate ourselves about the area in which we specialize or, are we attempting to practice law in an area where we have not undertaken necessary training or mentoring?

I have been experiencing the latter in recent meetings with new clients. I am seeing clients who either want to engage in Medicaid planning or, who need to take a certain action in order to fulfill their responsibility to an incapacitated adult and cannot. The reason they cannot is that the Durable Power of Attorney, drafted by a non-elder law attorney, failed to take into account certain authority that the agent would need to exercise. It is unfortunate when I must deliver the news that either the action cannot be undertaken (and it is too late to draft a new durable power of attorney because the elder is not competent) or, the agent must initiate a guardianship proceeding to take the desired action.

*“Taking responsibility for our services as attorneys demonstrates leadership and concern for clients’ best interests.”*

When documents are not prepared properly initially, it results in greater expense and time to the client later on.

A well thought out durable power of attorney considers the client’s present assets, income, life circumstances, and projects what the agent may need to do in the future; it is tailored to each client. For example, a durable power of attorney may need to authorize the agent to:

1. Create a trust (i.e. Medicaid income trust);
2. Fund a revocable trust that was already created;
3. Access, take a loan or, liquidate life insurance;
4. Engage in asset protection planning;
5. Access retirement vehicles such as IRAs, 401ks, pensions, etc.;
6. Disclaim an inheritance that may have adverse consequences (i.e. tax); and
7. Commence or continue a lawsuit.

Allow us to work with your clients and co-create solutions that result in their peace of mind...and yours.

### ANNOUNCEMENTS:

**Stephanie is the Past Chair of The Florida Bar Elder Law Section**

**Our firm is a proud Business Patron of the Eagle Program of the Academy of Florida Trial Lawyers.**

*Ask about our Florida Bar Approved Continuing Education Seminar—at your office.*

### Meet The Staff

Flo Koplo - CLA

- Guardianship
- Probate
- Trust Administration
- Court Appointments

Kathy Russo-CLA

- Special Needs Trusts Medicaid & SSI
- Nursing Home/ALF Resident Rights
- Estate Planning

Myrna Hambro-Secretary

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Hillary Josephs-Client Development & Communications