



TIM LOUIS & COMPANY
BARRISTERS & SOLICITORS

Find out what are the differences between these 3 documents!

Join us for a

Wills, Power of Attorney and Representation Agreements Seminar

	Will	Power of Attorney	Representation Agreement
Purpose:	Outline your wishes upon death. eg. distribution of assets	Allow someone to handle your financial affairs on your behalf	Allow someone to manage your health and personal affairs on your behalf
Made Effective:	upon death	upon signing	upon signing or triggering event
Made Ineffective:	1. Upon signing of a new Will 2. Upon marriage	upon death or revocation	upon death (you or Representative) or Committee appointment
People Appointed:	<u>Executor/Executrix:</u> Person to probate Will, pay debts, distribute estate <u>Beneficiary:</u> Person to receive money, item, gift, etc. from your estate <u>Trustee:</u> (of a trust if one is created by your Will) - Person to handle/manage trust fund, keep records	<u>Power of Attorney:</u> Person acting as agent on your behalf regarding financial matters but not health matters	<u>Representative:</u> Person to keep records, act honestly, and assist in making decisions or make decisions on your behalf Re: Health Affairs <u>Monitor:</u> (not required) A person who helps oversee Rep in his duties but has no decision-making ability
Can the person appointed claim a fee for services?	Yes	No	No
Lawyers Fees:	\$200	\$150	\$1000
Consequences of not having:	Government decides who gets your estate	Someone must apply for court order to be named Committee (approx \$5K-\$7K in fees only)	Someone must apply for court order to be named Committee (approx \$5K-\$7K in fees only)

TAKING ACTION, GETTING RESULTS.

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* denotes law corporation

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