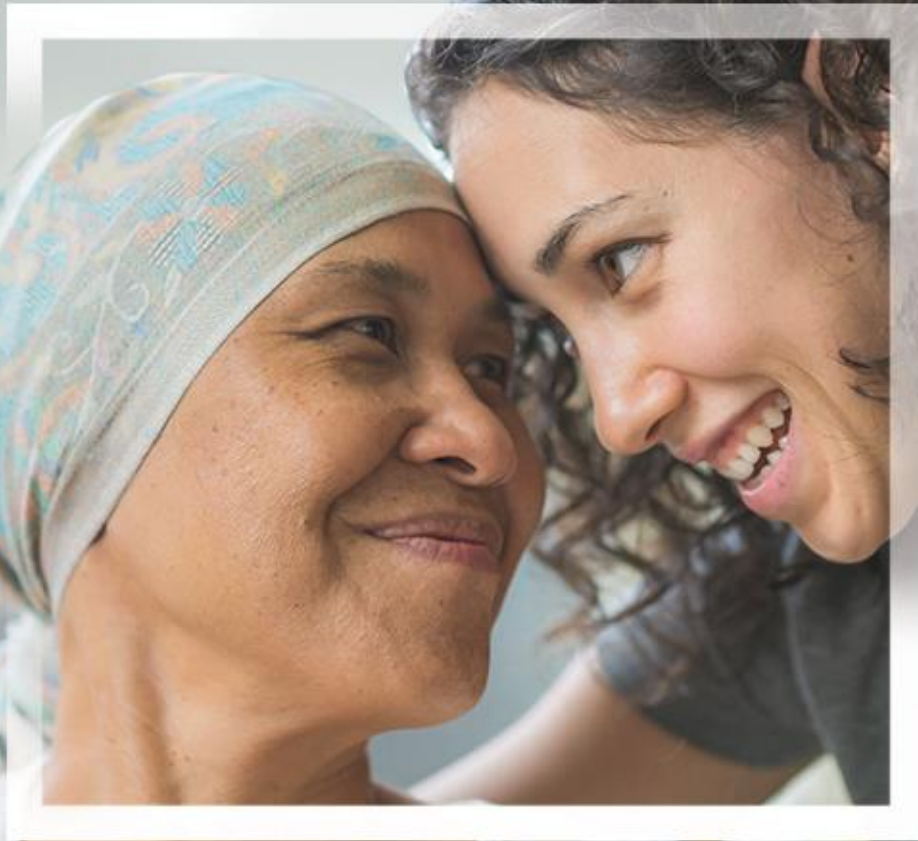


Advanced Directives/ Powers of Attorney

June 4, 2020

Mercy Health Foundation Northwest Arkansas



WELCOME

CLARK ELLISON – VICE PRESIDENT, MERCY HEALTH FOUNDATION

Mercy⁺
Health Foundation



- All participants are muted
- With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.

Note: this session is being recorded.

Planned Giving Committee Members:

Mark Chambers, Craig Cockrell, Luke Davis, Jennifer Gray, Bert Kell, Jodie Kelley, Loriane Pickell, Dave Proffitt, Shelley Smart, Vicki Vasser-Jenkins



PANEL OF EXPERTS:

- **Bert Kell**
Arvest Trust Company
hkell@arvest.com
- **Jennifer Gray**
Watkins, Boyer, Gray & Curry, PLLC
jgray@watkinslawoffice.com

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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WHAT ARE ADVANCED DIRECTIVES?

JENNIFER GRAY

Durable Power of Attorney (financial) – Appoints another person to make financial/business decisions for you

Health Care Power of Attorney – Appoints another person to make health care decisions for you

Living Will – Expresses your wishes regarding end-of-life care and appoints another person to consult with your doctors

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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HOW DO THEY WORK?

JENNIFER GRAY

Advanced directives appoint another person (someone you trust) to make decisions for you and take actions on your behalf if you are unable to do those things for yourself

If durable, they survive (can be used) even after you become incapacitated (Alzheimer's, dementia, stroke, etc.)

They must be used to advance your best interests

They terminate at your death

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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WHY DO I NEED ONE?

JENNIFER GRAY

If you become incapacitated (Alzheimer's, dementia, stroke, etc.), someone will need to be able to pay your bills, talk to the insurance company, make investment decisions, etc.

Your spouse cannot automatically do these things for you in many instances

Without advanced directives, if certain decisions must be made or actions taken, your loved ones may have to apply to the Court for a guardianship – this takes time and costs money

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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DURABLE POWER OF ATTORNEY

JENNIFER GRAY

- Effective immediately unless otherwise stated
 - Springing power of attorney – not effective until a certain date or event (i.e., incapacity)
 - Troublesome because how do we determine “incapacity
- Terminates when:
 - Principal dies
 - Principal revokes the POA
 - The POA says it terminates
 - The agent dies, resigns, or becomes incapacitated and there is no successor appointed
 - If the principal and agent are spouses, upon the filing for divorce

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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DURABLE POWER OF ATTORNEY (cont.)

JENNIFER GRAY

- May appoint co-agents
 - Co-agents may act independent of one another unless otherwise stated
- May appoint successor agents
- Agents are entitled to reimbursement for expenses and reasonable compensation unless other wise provided

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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DURABLE POWER OF ATTORNEY (cont.)

JENNIFER GRAY

- AGENT'S DUTIES TO PRINCIPAL:
 - Act as they believe principal would act under the circumstances, or in the principal's best interests
 - Act loyally and in good faith
 - Act only within the scope of authority granted
 - Avoid conflicts of interest
 - Keep record of all receipts and transactions
 - Cooperate with health care agent
 - Preserve principal's estate plan
 - Act with reasonable care, competence, and diligence

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- POWERS OF AGENT – Agent may do anything a principal could do for himself/herself, except:
 - Amend, revoke, or terminate a revocable/living trust
 - Make gifts
 - Create or change rights of survivorship on an asset
 - Create or change a beneficiary designation on an asset
 - Delegate his/her authority under the power of attorney
 - Waive the principal's right to be a beneficiary under certain annuities or survivor benefits under a retirement plan
 - Exercise fiduciary powers that the principal has authority to delegate

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HEALTHCARE POWER OF ATTORNEY

JENNIFER GRAY

- Must be in writing and signed by the principal
- Must be witnessed (two witnesses) or notarized
- Not effective until the principal is incapacitated (usually determined by doctor), unless otherwise stated
- Agent may access healthcare records

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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HEALTHCARE POWER OF ATTORNEY (CONT.)

JENNIFER GRAY

- Agent must act in best interest of principal
- Principal may revoke
- Agent who is a spouse loses powers if parties divorce

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LIVING WILL

JENNIFER GRAY

- Declaration of a person's wishes regarding use of life-sustaining treatment if the person is permanently unconscious or has a terminal condition
 - Life-sustaining treatment: Medical procedure or intervention that only prolongs the process of dying or maintains the patient in permanent unconsciousness
 - Terminal condition: Incurable or irreversible condition that, without life-sustaining treatment, will, in the opinion of the attending physician, will result in death in a relatively short time
- Appoints a health care proxy (agent) to make healthcare decisions relating to the withholding or withdrawal of life-sustaining treatment

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LIVING WILL (CONT.)

JENNIFER GRAY

- Must be in writing and signed by principal
- Must be witnessed (two witnesses) or notarized
- Effective when:
 - Doctor knows about it, and
 - Doctor determines patient has a terminal condition and is no longer able to make or communicate decisions regarding life-sustaining treatment
- Patient retains right to make their own decisions regarding life-sustaining treatment until doctor believes they are impaired

** With questions, please utilize live chat or email the Foundation at nwa_mercy_foundation@mercy.net.*

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Thank You for Joining Us!

Look forward to seeing you at a future seminar.

Planned Giving is a Charitable Giving opportunity and Mercy would be glad to discuss avenues in which to support healthcare initiatives.

Mercy Health Foundation Northwest Arkansas
2710 Rife Medical Lane | Rogers, AR 72758
479-338-2990 | nwa_mercy_foundation@mercy.net



Mercy Health Foundation
invites you to join us for a
virtual Speaker Series:

Estate Planning *for all stages of life*

Thursday, May 21, 2020 | Noon
Why do I need an Estate Plan?

Thursday, May 28, 2020 | Noon
Wills vs. Trusts

Thursday, June 4, 2020 | Noon
Advance Directives/Powers of Attorney

Thursday, June 11, 2020 | Noon
The Rest of the Story

We're Virtual!
RSVP to nwa_mercy_foundation@mercy.net or call
479-338-2990. Upon registration, participants will
receive virtual event details.



Together we
can touch more
lives. Save
more lives. And
improve more
lives.