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BRITNEY SPEARS AND CONSERVATORSHIPS: THINGS TO CONSIDER

Britney Spears is all over the news these days. From the singer's perspective, she's fighting with her father over control of her finances—and her decisions about her own life.

The Spears family fight has been made public largely as a result of Britney's ongoing *conservatorship proceeding*. The California court case began in 2008 and continues through the date of this letter.

Earlier this year, the documentary *Framing Britney Spears* was broadcast. It explored the details of her life and questioned the continuing need for a conservatorship. The documentary makes the case that there is a strong financial incentive for all involved, except for Britney, to continue the conservatorship—even if it is no longer justified.

I have been watching the story with interest, as I am familiar professionally with conservatorships. I have had to explain the conservatorship process to some of my clients' family members when an *older person has no longer been able to make rational decisions* about financial matters.

A family seeking a conservatorship is often desperate. They are often asking a court to declare that the *conservatee* no longer has the ability to handle her own affairs, and that someone needs to be appointed by the court to act on the incompetent person's behalf. In most situations, one would expect judges to be reluctant to declare a person incompetent, as such a result significantly infringes on the person's own rights.

Of course, if it's hard to convince a court that a person is incompetent, that can make it difficult (and expensive) for family to intercede.

Fortunately, for those who *plan in advance*, there are simple alternatives to the conservatorship process.

One way to anticipate incapacity is through *drafting a power of attorney (POA)*. A POA is a legal document where one person (the principal) gives another person (the agent) the power to act in the principal's name.

The principal can specify the rights given to the agent, which can be narrow or broad. A financial POA typically allows the agent to make deposits, write checks and pay bills on behalf of the client. The agent's rights and duties are determined based on the legal document as opposed to the judge under a conservatorship.

Powers of attorney tend to be more flexible than conservatorships and are generally easier to implement—so long as the principal is competent. Many estate planning attorneys make POAs part of a standard estate planning package of documents—and that is a good thing, from my perspective.

Has everyone in your family made plans for the possibility of incapacity? Are one or more POAs part of your complete estate planning package? Let me help you identify and fill holes in your overall estate plan.

Do you have a friend who may need help managing through a conservatorship process? Let's talk!

AS ALWAYS, PLEASE FEEL FREE TO CALL TO DISCUSS THESE OR OTHER FINANCIAL SECURITY ISSUES OF CONCERN.

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