



**CHECKLIST: Did I create a valid POA?**  
**Effective: September 1, 2009**  
**NY GOL Article 5, Title 15**

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**STEP #1: Use the correct statutory form**

- POA alone: to continue gifts customarily made by the principal to individuals and charities of up to \$500 per individual/charity
- POA and SMGR: all other “major gift transactions and other transfers”

**STEP #2a: Properly execute the POA**

- Did the principal and agent both sign and date the POA and were the signatures notarized?
- Did the principal initial the bracket at each authority granted?
- Did the principal designate a monitor (optional)?
- Did the principal authorize the agent to receive reasonable compensation (optional)?

**STEP #2b: Properly execute the POA and SMGR, if applicable**

- Satisfy items in step #2a
- Was the SMGR witnessed in the same manner as a will?
- Was the SMGR executed simultaneously with the POA?
- Did the principal initial the SMGR authority in POA?
- Did the principal include instructions or a statement of purpose in the SMGR?
- Did the principal grant the agent authority to make major gift and other transfers to himself or herself (optional)?

**STEP #3: Record the POA and SMGR, if applicable**

- Record the POA and SMGR pursuant to § 294 of the RPL

**STEP #4: Revoke a POA and SMGR**

- Deliver a written, signed and dated revocation of the POA to the agent and give actual notice to any third party that has received, retained or acted upon the POA
- Execute a new POA and give actual notice to any third party that has received, retained or acted upon the POA

- If recorded pursuant to § 294 of the RPL, record a revocation of the POA and SMGR pursuant to § 326 of the RPL and give actual notice to any third party that has received, retained or acted upon the POA and SMGR

**STEP #5: Practice guidance for the agent**

- Am I keeping the principal's property segregated from my property?
- Am I acting according to the principal's instruction and in the principal's best interest?
- Am I disclosing my relationship with the principal where my signature is required?
- Is there a co-agent with whom I must act jointly?
- If a third party is refusing to accept a POA, does the third party have reasonable cause?