



Duncan.Legal

planning for life...

Newsletter – Issue No. 13

PAYMENT INSTALMENT PLANS

Duncan. Legal is continuing to provide flexible Payment Instalment Plans through the ongoing COVID-19 Pandemic.

We understand that the current economic climate is very difficult and we also know the importance of ensuring that a Will and Powers of Attorney are in place particularly for those who have disability in the family.

To ease the costs of Estate Planning, we are happy to discuss the option of a Payment Instalment Plan.

Instalments can be made **weekly, fortnightly or monthly** by arrangement, at a rate that you can comfortably manage.

IS YOUR FINANCIAL POWER OF ATTORNEY WIDE ENOUGH?

A standard Power of Attorney (Financial) empowers an appointed person (an Attorney) to make decisions of a financial nature for the maker of the document only.

This means that the Financial Attorney can only spend your finances on you and your interests. To do otherwise may constitute a serious *breach of trust*.

Sometimes this has the effect of precluding a spouse or dependent child from being provided for financially if you have lost decision making capacity.

If it is important to you that a spouse or family member with a disability is provided for out of your financial reserves, then your POA (Financial) document needs to be drafted more broadly. The power conferred upon the Attorney needs to be expanded to authorise expenditure of your funds on persons other than yourself.

Sometimes the expenditure of funds on persons other than the maker of the POA (Financial) can also give rise to a *conflict of interest*. This is because your financial reserves are being applied for purposes that do not directly benefit you as the maker of the document and may mean that your assets are depleted to your detriment.

A properly drafted POA (Financial) can also expressly excuse an Attorney acting in a *conflict of interest* in defined situations, particularly if it is to benefit a loved one.

If you have family members that you need to protect and provide for financially, you will require a more bespoke POA (Financial) to be prepared for you. Duncan.Legal assists many families with dependent family members and/or disability in the mix.

If we can be of service please do not hesitate to make get in touch.

Estate Planning & COVID-19 Measures

Duncan.Legal is open and operating within the current mandated COVID-19 parameters. Face-to-face appointments are welcome (when restrictions allow) and general appointments can be held via teleconferencing technologies (eg Zoom etc).

NEW Duncan.Legal Webinar Recording Is Now Available!



The 2nd webinar in our disability series called **Supported Decision Making** is now available for purchase from our website. This webinar is in addition to our Special Disability Trusts Webinar launched earlier this year.

Duncan.Legal presents a 30-minute Webinar that examines legal options for appointing a trusted person to support an adult disabled person transitioning from youth to adulthood to make, communicate and carry out their own decisions.

This webinar will provide information regarding mental capacity, Supportive Attorney Appointments, Medical Support Person & Mental Health Nominee appointments, VCAT roles of Supportive Guardian & Supportive Administrator and practical tips to put measures in place.

‘Supported Decision Making’ Webinar

\$55.00 (inc GST)

‘Special Disability Trusts’ Webinar

\$55.00 (inc GST)

More webinars will be available soon! Visit our website: www.duncanlegal.com.au.

INDEXED SPECIAL DISABILITY TRUSTS (SDT) LIMITS FOR 2021/2022

Each year the Assets Test Exemption & Annual Expenditure limits are revised for SDT's.

From **01 July 2021** to **30 June 2022** the threshold for SDT assets before pensions/benefits start to be reduced is:

\$700,250

(not including any SDT home in which the Principal Beneficiary lives)

There is no limit that can be spent on care & accommodation of the principal beneficiary however there is a limit on other discretionary spending of:

\$12,500 p/a

(eg entertainment, travel etc)

Duncan.Legal's New Location



Duncan.Legal has relocated to new business premises in the heart of the Balwyn shopping strip:

**Ground Floor, Suite 4
333 Whitehorse Road
BALWYN 3103**

(With 2-hour parking at the rear of the building, flat-access from Whitehorse Road & disabled facilities on-site.)



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