



# RETIREMENT 101

## Special Durable Power of Attorney

Who will make **critical decisions** related to your retirement account if you're suddenly unable to do so yourself? The SBCERA Special Durable Power of Attorney form allows you to designate a person, or persons, to perform these important duties on your behalf.

### What is this?

The SBCERA Special Durable Power of Attorney (POA) allows you to name someone (your attorney-in-fact) to **act on your behalf** in matters related to your SBCERA retirement account.

### What can my attorney-in-fact do on my behalf?

Duties may include filing applications, making tax withholding elections, endorsing checks, designating beneficiaries, and handling address changes.

### Will the POA still work if I move out of California?

If you move out of California, you **can still execute** the SBCERA Special Durable Power of Attorney - provided the form is properly notarized or witnessed, as required.

### Are all power of attorney forms the same?

**No.** There are four different types of power of attorney forms:

1. General POA form
2. Special POA form
3. Durable General POA form
4. Special Durable Power of Attorney form

See the reverse side of this sheet for more details.

### Why do I need this?

As you **age or experience illness**, the chance that you may become unable to handle your personal business and financial affairs increases. Planning ahead by submitting this form to SBCERA ensures that a **trusted party** can make important decisions about your retirement benefits on your behalf.

### Can I still manage my own account?

**Yes.** You can still manage your account even with a POA on file.

### Do I have the option to terminate the POA if I want to?

**Yes.** As long as you are still competent, you may submit a written request to SBCERA asking that the SBCERA Special Durable Power of Attorney form be revoked or terminated.



Scan this QR Code to watch our **Quick Tip video** on SBCERA's Special Durable Power of Attorney.

# Comparing Power of Attorney Forms



There are four types of power of attorney forms. See the comparison table below for **key differences**, followed by additional details for each type.

Type of Power of Attorney	Durable?	Valid if Incapacitated?	Scope
General POA	No	No	Broad powers
Special POA	No	No	Limited powers
Durable General POA	Yes	Yes	Broad powers for all needs
<b>SBCERA Special Durable POA</b>	<b>Yes</b>	<b>Yes</b>	<b>Broad powers for SBCERA retirement affairs</b>

## General Power of Attorney Form

A General Power of Attorney form allows you to designate a representative to handle your retirement plan transactions as specified on the form. However, it does not contain a durability clause. Therefore, it **automatically terminates** once you become unable to act on your own behalf.

## Special Power of Attorney Form

A Special Power of Attorney form allows you to designate a representative to handle specific retirement plan transactions as clearly described in the form. It grants **limited authority** and applies only to the matters identified. Like the general form, it does not contain a durability clause and will **automatically terminate** if you become unable to act on your own behalf.

## Durable General Power of Attorney Form

Unlike a General or Special Power of Attorney form, a Durable General Power of Attorney form includes a durability clause. This durability clause is a provision stating that your designated representative **can continue to act on your behalf** should you become unable to handle your own retirement affairs. A Durable General Power of Attorney will be terminated upon your death and the Attorney-In-Fact will no longer be able to conduct business on your behalf.

## Special Durable Power of Attorney Form

A Special Durable Power of Attorney form **grants broad powers** to assist with retirement plan transactions. In addition to changing your address, endorsing checks, and making tax elections, a representative holding a Special Durable Power of Attorney may be able to **perform other actions** depending on the language in the power of attorney. A Special Durable Power of Attorney will be terminated upon your death and the Attorney-In-Fact will no longer be able to conduct business on your behalf. SBCERA offers a Special Durable Power of Attorney form that is limited to **conducting business with SBCERA only** and cannot be used for matters outside of SBCERA.

**Disclaimer:** SBCERA cannot provide legal advice. If you have questions about powers of attorney or need assistance in completing any legal documents, please consult a qualified attorney.