



Power of Attorney for College Students: What to Know

When a child turns 18, they are legally considered an adult. This means parents no longer have automatic authority to make medical or financial decisions on their behalf. For parents sending a child off to college, this can create challenges if an unexpected situation arises. Having the right legal documents in place—specifically, Powers of Attorney—can help ensure that parents can step in quickly and effectively when needed.

► What Is a Power of Attorney?

A Power of Attorney (POA) is a legal document that allows an individual (the “agent”) to make decisions and take actions on behalf of another person (the “principal”). For college students, two types are especially important:

- **Medical (Healthcare) POA:** Allows a parent to make medical decisions if the student is unable to do so.
- **Durable Financial POA:** Allows a parent to handle financial and legal matters such as rent, bank accounts, tuition, or lease agreements.

► Why This Matters for College Students

Without these documents, parents may face delays or legal barriers when trying to access important information or make decisions for their child. This could mean being unable to get updates from a hospital during a medical emergency, or being unable to assist with urgent financial matters. With a POA in place, parents can step in seamlessly, helping to protect their child’s well-being and financial stability.





► Steps to Set Up a Power of Attorney: Choose the Right Documents

Consider whether a healthcare POA, a durable financial POA, or both are needed.

- **Use state-specific forms:** Each state has its own requirements. These forms typically need to be signed, and in some cases notarized or witnessed.
- **Execute properly:** Follow the legal signing requirements for the state where the document will be used.
- **Share copies:** Keep copies in a safe but accessible place, and provide them to the student, relevant institutions, and healthcare providers.
- **Review periodically:** Revisit the documents regularly to make sure they still meet your needs.

► Bottom Line

A Power of Attorney is a simple but powerful tool that can give families peace of mind when children head off to college. Taking this step now can prevent stressful complications later—and help ensure your child is supported no matter what life brings.



► If you have any questions, please reach out to your D.A. Davidson financial professional.



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