

Add Estate Planning to Your Adult Child's College Prep Checklist

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So, your “baby” is off to college! Congratulations! Pretty soon, you’ll be busy helping them shop for the typical college essentials like textbooks, shower caddies, Ramen noodles and dorm room furniture. You may not be aware that there are some very important estate planning documents which every adult child should have before heading off to college.

Now that your son or daughter is over 18, and a legal adult, you no longer have full, if any, control of their financial, medical or educational affairs. That is, without having the following documents in place:

Financial Power of Attorney

The Financial Power of Attorney allows your child to grant you access to any bank account or financial asset your child acquires in his or her individual name while he or she is away at school. This may be useful in case something happens and you need to gain control of an account. It will also allow you handle financial affairs for your child, which is something you were probably doing before he or she left for school anyway.

Advance Medical Directive

The Advance Medical Directive has two parts: The first part of this document allows your child to appoint you as his or her medical agent, which grants you the clear power to make medical decisions for your child in the event that he or she cannot make such decisions himself or herself. The second part of this document is the Living Will, which expresses your child’s desires about extraordinary life sustaining measures.

HIPAA Release Form

The Health Insurance Portability and Accountability Act of 1996 (HIPAA) prevents medical providers from disclosing an adult person’s medical condition or records to anyone without prior written consent. So, when your child turns 18, you, as a parent, no longer have the right to obtain medical information on your son or daughter, even if you’re paying for their treatment or they’re under your health insurance plan. A HIPAA Release Form allows your child to name you to receive confidential medical information from their doctors.

FERPA Release Authorization


Lastly, you should know that there is a federal law in place that restricts your right to receive your child’s educational information, even if you are footing the bill. This is called The Family Educational Rights and Privacy Act (FERPA). You will not be able to receive any information about your child’s academics unless your child expressly authorizes you, and sometimes the authorization must be renewed with the school on a case-by-case basis for disclosure. Nevertheless, if your child desires, we can work with him or her to create an authorization that may be accepted.

The Bottom Line

Sure, they’ll always be your “baby,” but once they turn 18, they are adults in the eyes of the law. In order for you to gain the powers mentioned above, your child, now a legal adult, must make the express decision to grant you such powers. Your child has the legal capacity to name any person he or she would like to serve in these roles, including another relative or friend. Understand that paying to have these documents drafted does not change your child’s freedom of choice in these matters, and conversations between your child and the attorney are required to remain confidential.

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