

Planning Ahead



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Estate Planning for the College Student

Your son or daughter is off to college. The dorm room is decorated, books purchased and classes have started, but is your young adult legally protected? As the parent of a college student and newly minted adult, you no longer have the same legal rights as a parent of a minor. You can no longer make health care decisions or have access to your child's medical records. You have no control over your child's financial matters. And even though you pay the tuition, you have no access to your child's academic records - unless your child signs all the appropriate legal documents.

Your child should have an Advance Health Care Directive appointing you as agent for medical decisions. This will give you peace of mind in case of an accident or serious illness. Your child should also sign a Durable Power of Attorney appointing you as agent for financial and legal matters. This may be very helpful if you are assisting your child long distance with banking, or such legal matters as an apartment lease. Your child should also have a Will if there are significant assets. And if your child is a trust beneficiary, the trust document should be reviewed for any rights or powers that may be appropriate to exercise now that your child is an adult.

Finally, have your child request a FERPA Release Form from the college and sign it, giving you access to his or her educational records. FERPA stands for Family Educational Rights and Privacy Act. Under FERPA, a college must take the privacy rights of its students very seriously. The form is not usually available online and has to be specially requested.

Take care of all the legal business for your child early on so he or she can focus on the college experience and you can rest easy knowing the contingencies are taken care of.

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