

PRE-DIVORCE PLANNING

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MAIL - Review all mail which comes into the marital home and make a list of the sender and return address. It is particularly important to know the addresses of brokerage houses, insurance companies, credit card issuers, banks, etc.

PERSONAL MAIL - Arrange for your mail to be sent to an address other than the marital home for your privacy and assurance of receiving it. Use a post office box or the home of a close friend or relative. A change of address notice should be filed with the post office.

MARITAL FINANCES - Remain "in touch" with the personal finances of the marriage. Review all monthly bank statements and brokerage statements and make copies. Give copies of necessary documents to your attorney for safekeeping.

TAX RETURNS- Review all tax returns filed jointly or separately by your spouse. Demand an explanation as to any item which may be questionable before signing. Make and keep copies of tax returns for the last several years (including all schedules and attachments).

TAXES OWED - Make certain that all taxes owed to the federal government or other taxing agencies are paid to date.

SAFE DEPOSIT BOXES - Inventory and periodically review the contents of any safe deposit box. List the contents (including cash and jewelry). Make sure all safe deposit boxes are in joint names.

BUSINESS INTERESTS - Familiarize yourself with your spouse's business interests. Become and stay involved and apprised of financial information regarding the business by getting your information "first-hand."

MARITAL ASSETS - Do not transfer, assign, or make a gift (even to a spouse, children, or parents) of any marital asset. Maintain all credit and assets in joint names. Credit cards in joint names will discourage large personal purchases by one party.

PENSION PLANS - If you or your spouse have a pension plan or other retirement benefits, determine when the pension "vests" or benefits become payable. It may be important to be married at the time the plan vests to insure that you will receive your fair share. Obtain copies of your and your spouse's pension plan benefit descriptions and any yearly statements.

WILLS AND TRUSTS - Obtain copies of any Wills or Trust Agreements and participate actively in any estate planning.

LOANS - Review and make copies of all loan documents, mortgage applications, and financial statements.

SIGNATURE - Do not sign any financial instruments if blank. Know what you are signing and always keep a copy.

MEDICAL - Have a complete medical and dental check-up. Familiarize yourself with your or your spouse's health benefit plans. Make certain you have medical and hospital insurance benefits in the event of separation.

SOCIAL SECURITY - For purposes of receiving Social Security benefits based on your spouse's earnings, make certain you are married at least ten years before filing for divorce (or at least avoid being divorced prior to this time.)

SAVINGS AND PERSONAL FINANCES - Separation generally causes immediate economic hardship. Put away as much cash as you can. Keeping money in traveler's checks may be a viable alternative to cash for the purpose of purchasing personal necessities.

AUTOMOBILE - Make certain your automobile is in good working condition and that it is titled jointly or in your sole name. Reliable transportation is a necessity.

INSURANCE - Review and make copies of all insurance policies relating to the marital residence, furnishings or other assets; including any riders for jewelry, silverware, or other valuables. Make copies of any appraisals prepared.

INDEBTEDNESS - Do not create any additional indebtedness and make no large purchases (such as a boat, new car, etc.) Remember, keep your assets liquid!

LIABILITIES - Make a complete list of all debts or obligations including credit cards, notes, mortgages, loans payable, etc. Identify each debt, when it was incurred and the reason the debt was incurred. Identify who has been making the payment on the debt and the monthly or annual payment on the debt.

ASSETS - Make a complete list of all assets in your name and in your spouse's name, whether held individually or jointly. Include all assets, whether inherited, gifted, or held in the name of a third party on your behalf. Designate how the asset is held (i.e., jointly or separately), and if the asset was acquired prior to or during the marriage. If the asset is held with a third party, describe the nature of the ownership interest.

INHERITANCES - Keep all inheritances separate from the marital estate. Do not place an inheritance in joint names.

SPOUSE'S EMPLOYMENT - If your spouse is about to make a job change or be elevated to another position, it is advisable not to separate before that time. The

enhanced earning capacity of your spouse will be considered in the calculation of alimony and child support.

YOUR EMPLOYMENT - Do not quit work if you are employed! It is important to secure your future financial independence and earn enough to maintain assets such as your home and car.

RESIDENCE - Do not move out of the marital residence without first discussing it with your attorney.

If you have any additional questions contact Michael A. Robbins at (248) 646-7980.