

DIVORCE CHECKLIST

A divorce can be a stressful and traumatic time in anyone's life. It is a time when things can be a little chaotic. Whether you are thinking about divorce or have been approached about a divorce from your spouse, there are many things you need to do before you file, both personally and financially.

FINANCIAL CHECKLIST

Here is our recommended checklist regarding your finances:

- Pull your credit report
- Open credit card accounts in your name only
- Open checking and savings accounts in your name only
- Create a pre-divorce budget of what you and your spouse earn and spend
- Create a post-divorce budget of what you will earn and spend on your own
 - ▶ Housing
 - ▶ Health Insurance (if you are covered on your spouse's plan you will need to investigate new options)
 - ▶ Groceries
 - ▶ Utilities
 - ▶ Transportation
 - ▶ Insurance
 - ▶ Incidentals
 - ▶ Subscriptions
 - ▶ Childcare
 - ▶ Entertainment

Note: If your expenses are larger than your income, work to figure out how you will pay the bills while the divorce is pending and post-divorce.

- Speak to your attorney about alimony and child support expectations and whether they are income or expenses
- Determine your home's value. Call a real estate agent for market analysis
- Identify and list the value of all employee benefits like pensions, healthcare, retirement, health savings accounts, and more
- Create a pre-divorce balance sheet with all your assets and your debt. A financial planner can help make sure you aren't missing anything

THINGS TO CONSIDER

Here are a few things to think about for you and your family as you consider a divorce:

- Join a divorce support group and consider getting a therapist to help you through the emotions that you will be dealing with. Remember it's okay to feel however you feel whether you or your spouse is initiating the divorce
- Set aside personal items that are not replaceable like jewelry, family heirlooms, family photos, etc. in a safe place

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- Change your passwords on all your accounts including social media, bank accounts, etc. but do not change any joint account passwords without speaking to an attorney first
- Redirect your mail to a PO Box or another mail rental location

CHILDREN

If you have children, they will have their own thoughts and feelings about this, no matter their age, and you want to be conscious of this. If you have children that are minors, there are more things to consider than if your children are adults, but here are a few things to work with your spouse on, if it is possible:

- Decide how will you tell the children
- Determine a visitation or custody schedule to propose

- Decide when you will tell your children's school and coaches so they can help
- Consider if your children need counseling and keep your eyes open for signs it may be needed
- Create a list of potential priorities and issues from school to medical and religious issues regarding your children and determine how you will handle these

LEGAL CONSIDERATIONS

There are also many legal considerations you must take into account, but once you have your information together an attorney can assist you navigate those waters, especially if you have all the information on our checklist together.