PRE-DIVORCE Checklist fwd

Are you considering divorce or early in the process? If so you may be feeling a little overwhelmed or wondering what steps to take. It's completely normal to feel that way. This checklist is intended to help you get organized and focused. The more detailed you are, the more you can save on professional fees.

fwd **FWD** = areas Michelle & her team can help you with

Divorce Team = areas Michelle can coordinate with another professional on your behalf.

ORGANIZATION & GOAL SETTING

- [ ] Prioritize which personal assets you'd like to keep. Your legal professional or mediator can also help with this. The more decisions you make on your own, the more you can potentially help keep costs down.
  - For a Household Inventory checklist, click **here.**
- [ ] Clarify your post-divorce goals and priorities so that professionals know how to best guide you. Do you want to keep the marital home, or do you prefer moving? Do you see yourself making a career change? fwd
- [ ] Obtain a copy of your credit report and review for inaccuracies for data you weren't aware of.
  - You can obtain a free detailed copy of your credit report annually.
- [ ] If re-entry or entry into the workforce may be needed, start to prepare by networking, sharing with friends what you're looking for, updating your resume, job searching, hiring a career coach, etc.
- [ ] Divorce professionals often charge hourly. Make sure to maintain detailed notes.

GETTING ORGANIZED FINANCIALLY

- [ ] Get a clear view of your current financial situation. This would include assets, debt, income and expenses. fwd
  - Track your expenses -- the more accurate, the better, as these can often be a crucial part of divorce negotiations. If you have minor children, what expenses do they have? Might those expenses change post-divorce if your work situation changes?
    - For an Expense Worksheet in Excel, click **here.**
- [ ] Save financial statements electronically and name the document with a title that describes the exact document. If you have many statements under one institution, consider creating a folder for each institution. The more organized you are, the more legal fees you can save. fwd
- [ ] Gather documentation of assets you owned prior to marriage to show their current and prior values.
- [ ] To the extent you have financial accounts in your name and don't have access to them, call the financial institution and figure out how to get access.
- [ ] Closely monitor joint accounts to track any unusual spending and make note of it.

PROFESSIONAL HELP & REPRESENTATION

- [ ] Work with the right professionals. Referrals from trusted contacts, ie: therapists, attorneys, financial planners – can be valuable in deciding who to hire.
- [ ] Listen to advice from people you trust – keeping in mind that friends or family have the best intentions, but their insights may not always pertain to your specific circumstances.
- [ ] Inform certain professionals that you work with that you are getting divorced, such as your financial planner, money manager and/or CPA.

MISCELLANEOUS

- [ ] Keep in mind you or your soon to be former spouse may have different levels of readiness for divorce. Consider not rushing the process if the level of divorce readiness is too off balance. If you are unsafe, consider expediting the process.
- [ ] Jot down misc. assets you have such as timeshares, credit card points, membership points, etc.
- [ ] Finally: Be good to yourself. Take time to reduce stress. The more you take care of yourself, the easier it can be to make clear-headed decisions as you navigate this time in your life.

DIGITAL PRESENCE, REPUTATION & SAFETY

- [ ] Change passwords for home security or garage door security code for home (if applicable). Change passwords for online access to your accounts including email, social media and more. Consider setting up a new email to ensure no one else has access. If computer access is shared, ensure passwords are not auto saved.
- [ ] Be cautious if you are part of a shared cell phone plan. Tracking location, texts and calls may be possible. Contact your cell phone provider to separate your plan and/or protect your current one.
- [ ] Be careful about what you put in writing or what pictures you share via text message, email and/or social media. Would you feel comfortable if a judge read it?
  - On the flipside, save text messages, emails or screenshots from social media that may potentially help support points you make in your case.
- [ ] Pay attention to any home video or audio recording devices, such as security cameras, Alexa, and Google Home.
- [ ] Ask your divorce professionals for the best, secure way to share financial statements with them. These statements contain personal information; you wouldn't want that shared if your email is compromised.



One of the biggest barriers to resolving a divorce case is misunderstanding your finances. As a CDFA® professional, I specialize in guiding clients through the process as smoothly as possible—helping them make wise financial decisions along the way. My goal is to help you avoid costly financial mistakes, arrive at settlements more quickly, comfortably and confidently—and help develop workable financial solutions for life. I am accredited by the Institute for Divorce Financial Analysts (IDFA™). That means I have extensive knowledge of divorce-related financial analysis, potential tax implications, and asset distribution. Fees related to my services will be determined based on your unique situation and how I can best assist you.

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