

IF YOU'RE THINKING ABOUT DIVORCE.....

A little pre-divorce financial planning can go a long way towards making the divorce itself run more smoothly as well as providing you with additional protection. Doing your own homework can also save you money in legal fees. Here are some tips that you might want to download and keep handy:

* **MAIL** Review all mail coming into your house and make a list of the sender and return address. It is very important to know the addresses of brokerage houses, insurance companies, credit card issuers, banks,. Etc.

* **PERSONAL MATTERS** Have your mail sent to an address other than the marital home for your privacy and to ensure you receive it. For example, a post office box or home of a close friend or relative. File a change of address notice with the post office.

* **MARITAL FINANCE** Review all monthly bank statements and brokerage statements and make copies. Give copies of necessary documents to your someone for safe keeping.

* **TAX RETURN** Review all tax returns that have been filed jointly or separately by your spouse. Demand an explanation as to any item which may be questionable before signing. Make complete copies of tax returns for the last several years.

* **TAXES OWED** Be certain that all taxes owed to the Federal Government or other taxing agencies are paid to date.

* **SAFE DEPOSIT BOX** Inventory and review the contents of any safe deposit box. List the contents including cash and jewelry. Be sure that all safe deposit boxes are in joint names.

* **BUSINESS INTERESTS** Be familiar with your spouse's business interests. Become involved and be aware of financial information regarding the business by getting your information.

* **MARITAL ASSETS** Do not transfer, sign, or make a gift of marital assets in joint names. Credit cards in joint names will discourage large personal purchases by one party.

* **PENSION PLANS** Obtain copies of your pension plan and your spouse's along with any yearly statements and determine when they vest and benefits become payable.

* **WILLS AND TRUSTS** Obtain copies of any wills or trust agreements and be involved in any estate planning.

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

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

* **MEDICAL** Have a complete medical and dental check up. Look at your spouse's health benefit plans. Be sure that you have medical and hospital insurance in the event of separation.

* **SOCIAL SECURITY** In order to receive social security benefits based upon you spouse's earnings, you must be married at least ten years.

* **SAVINGS AND PERSONAL FINANCES** Separation generally causes immediate economic

hardship. Put away cash or keep money in traveler's checks in order to be able to purchase personal necessities in the event of a divorce.

* **AUTOMOBILE** Be sure that your automobile is in good working condition and that it is titled jointly or in your sole name.

* **INSURANCE** Review and make copies of all insurance policies relating to the marital residence furnishings, or other assets. This should include any jewelry, silverware, or other valuables. Make copies of any appraisals that have been prepared.

* **INDEBTEDNESS** Do not create any additional debts and. make no large purchases such as a new boat or car. Keep you assets as liquid as possible.

* **LIABILITY** Prepare a complete list of all debts or obligations including credit cards, notes mortgages, etc. Identify each debt, when it was incurred and the reason for the debt. Identify who has been making payments on them, as well as the monthly or annual amounts.

* **ASSETS** Prepare a complete list of all assets in your name and your spouse's. Include whether the assets are held individually or jointly and the source of the assets, whether inherited, gifted, or in the name of a third party on your behalf. It is important to determine whether the asset was acquired prior to or during the marriage.

* **INHERITANCES** Keep all inheritances separate from the marital estate. Do not put an inheritance into joint names.

* **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.

* **SPOUSE'S EMPLOYMENT** If your spouse is about to make a job change or receive a promotion, it is advisable not to separate before that time. The increase in earning capacity of your spouse will be considered in the calculation of alimony and/or child support.

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