

## Divorce Settlement Checklist

Every relationship is unique. However, when you structure a divorce, dissolve a domestic partnership or mediate any matrimonial dispute, there are broad categories of concerns you must address. Decisions must be made about parenting, equitable distribution of assets, debts and liabilities; spousal and child support; taxes, and the financial futures of both partners and all children.

The questions listed on the following pages are offered **only** to help you understand the various decisions that *might* need to be made. This list is intended to give you a general idea about the issues that might demand your attention and discussion.

You can highlight the questions that are most relevant to you as you read through it and use the lines at the end of this list to jot down any issues that you are most concerned about.

Do not try to answer all these questions!

At our meetings we will work through the issues relevant to you together.

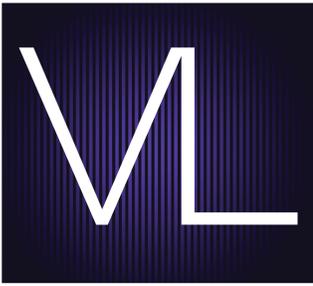
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## Parenting Issues

### Residency and Legal Custody:

Where will the child(ren) reside?

What if one spouse needs or wants to relocate?

How will major life decisions impacting your child(ren) be made?

*(Examples: one parent wants to take on a second job or enroll in a degree program; a care-taking grandparent becomes ill and the role needs to be filled by someone unrelated or a child care institution)*

Who will make the day-to-day, routine decisions?

What if there is disagreement between the parents?

### Parenting Time:

Where will the child(ren) spend:

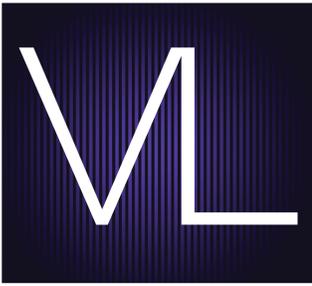
- Weekdays/Weekends
- School/religious/national holidays
- Summer vacation

Who will take care of the children when there are unexpected school closures?

How will the children be transported to and from school, on vacations, between homes?

What about foreign travel with the children?

Are there any constraints, special provisions or prohibitions necessary?



## Equitable Distribution

### Real Estate (House or other)

Will you sell your current home? Will one party retain ownership or will both parties hold the deed?

Who occupies the current family home until sale or transfer to one party?

Who pays: mortgage, real property taxes, utilities, insurance, repairs? Do you have to transfer responsibility for utilities or other property-related accounts?

How will the market value of the property be determined?

If you decide to sell the property you must decide when, how the realtor will be selected and how the proceeds of sale will be divided.

How will you handle capital gains taxes?

If you decide to transfer property to one party: what is the value? Will the current mortgage have to be refinanced? If so, who will refinance it and when?

### Retirement Accounts

Who owns retirement accounts and what are the types and provisions of either party's accounts?

### Business and Professional Assets

What are their valuations?

How will this value be distributed and are there any restrictions? Lump sum or payments?

### Division of all other Personal Property

*(tangible and non-tangible)*

Cars, boats, other vehicles

Bank Accounts

Stocks, bonds, mutual funds, annuities and other investments

Jewelry

Household furniture & goods

Collectibles and collections (stamps and coins)

Family photographs

Tools, machinery, electronics

### Debts and other Liabilities

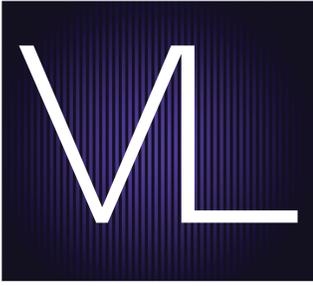
Who pays bank loans, credit cards, pension loans, car loans/leases, life insurance loans and premiums?

Need to change designated beneficiaries on life insurance policies?

Should life insurance be purchased or amended to protect children's futures and spousal support

### Estate Division

Do wills have to be revised post-divorce to redistribute the estate?



## Child | Spousal Support

### Child Support

What will be the amount and frequency of payment?

Who will pay for post-secondary education (college or vocational school)?

Will support be reduced or increased during post-secondary education?

Will there be cost of living adjustments?

Who will be obligated for the cost of sports participation, school activities, school supplies, extracurricular lessons and other activities?

Who pays for car insurance, registration, repairs/service, the car loan?

When and under what conditions will payments end?

Who pays for medical insurance for the children?

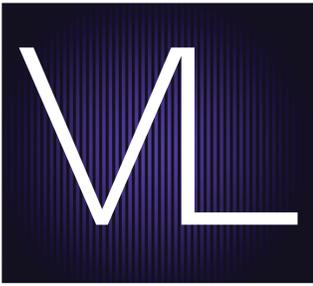
Who covers orthodontia and similar healthcare expenses?

Who pays unreimbursed medical costs?

### Spousal Support

What amount should be paid to whom, how often and for how long?

Who pays for medical insurance for the divorcing adults?



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## Taxes

How will you file future returns?

Who claims the children post-divorce?

How will you handle any debts or issues that arise from previous tax filings?

