

Are You Ready For Divorce?

What to Consider

Documentation

1. Your and/or your spouse's Social Security Earnings Statement
2. The last 5 years of federal and state income tax returns and all W-2s, 1099s, Schedules, and K1s
3. Copies of all current bank, brokerage and stock account statements
4. A copy of your and/or your spouse's Employee Benefit Manual. These often provide a detailed list of every benefit made available by an employer to its employees (i.e., health insurance, disability insurance, life insurance, 401(K), IRA, ESOPP, ESPP, pension information, and the like)
5. If a pension exists, documentation from the Plan Administrator identifying the nature of the pension, the benefits, the specifications, and a form Domestic Relations Order required to divide the pension
6. Copies of any other defined benefit and defined contribution retirement account statements (i.e., IRAs, 401K, 403(b), TIAA)
7. Copies of all the children's savings accounts, 529 Plans, savings bonds, etc.
8. Documentation to prove the existence of any other assets (i.e., Kelley Blue Book values of vehicles, appraisals of real or personal property, estate planning documents, trusts, etc.)
9. Inventory any safe or safe deposit box
10. Inventory any gift cards accumulated by either you or your spouse
11. Inventory artwork, wine collections, furniture, furnishings, jewelry, sentimental property, or other valuables
12. Obtain copies of your credit report
13. Obtain copies of credit card statements to show debt and charges. Year-end summaries are extremely helpful
14. Obtain records of your frequent flyer miles and credit card rewards
15. Gather information about insurance policies available to you (i.e. medical, dental, vision, prescription drug, life, homeowner's, disability, etc.)
16. Obtain current mortgage statements and/or line of credit statement
17. Obtain your and your spouse's last 3 paystubs
18. Obtain all documents that might be helpful in assessing the value of any businesses, partnerships, or business interests
19. If you are claiming an asset is premarital or inherited, and therefore is not subject to equitable distribution, the burden of proof is yours. Compile all documents necessary so show its immune status

Personal

1. Consider obtaining credit cards in your own name
2. Consider establishing and opening your own bank account
3. If you are aware of a Health Savings Account in your spouse's name, obtain as much information as possible about it
4. Keep a journal of custody and parenting time issues and/or concerns
5. Monitor and be mindful of your, your spouse's, and your children's social media accounts