

# Pre-Divorce Checklist

## DIVORCE LIFECYCLE

### When I Do Becomes ...

#### Do I?

(CONTEMPLATION)

#### Shock

- Events that lead to divorce
- Marriage counseling
- Discernment counseling
- Post nuptial
- Gathering information on divorce process

#### I Don't Think So...

(CONTEMPLATION/NEGOTIATION)

#### Anger and resentment

- Physical transitions
- Decide what you really, really want
- Build support network
- Open bank account and credit cards in own name
- Order credit report
- Gather financial documents

#### I Don't.

(NEGOTIATION)

#### Anger - Resentment - Acceptance

- Decide legal process  
mediation, collaborative or traditional litigation
- Create empowerment team
- Financial affidavit
- Tax planning
- Parental responsibility  
Decision making  
Parenting time
- Should I settle or continue negotiations?

#### I Did!

(RESTORATION)

#### Acceptance - Hope - Excitement

- Prove up
- Post decree
- Own future dating
- Post traumatic growth
- The Next Chapter



## Possibilités

Get off to a good start by organizing now. As divorce proceedings start moving forward, it is important to stay ahead of things so you aren't overwhelmed later.

### Get ready:

- Take stock of where you currently are on the feelings spectrum:
  - Shock
  - Anger
  - Resentment
  - Acceptance

### Gather financial information easily available to you:

- Create a good filing system, both paper and electronic. Set up a new email for divorce and electronic folders by category to save for quick reference as you go through the process.
- Set up your own checking account and credit card account.
- Order a full, free credit report.
- Start to gather tax returns and financial statements including bank, brokerage and retirement accounts; hotel and airline points; and your mortgage, credit cards or any other debt. If you can only get one financial record for your professionals, take your most recent tax return.
- Make a list of all your assets and liabilities.
- Make a list of sources of income in your marriage (compensation, bonuses, stock sales, retirement accounts, etc.).
- Create a list of memberships and perks that are assets that will need to be addressed during the divorce.
- Start to track what you have been spending as a married couple. Think about what will change as you split into two households.

### Understand the road ahead:

- Talk to others who have been through divorce to get ideas on building your empowerment team.
- Spend some quiet time figuring out what led to contemplating divorce. Would you change it if you could? What do you want going forward? What will be hot buttons for you, your children and your spouse as you move forward?

# Pre-Divorce Checklist (continued)

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## Understand the road ahead: (continued)

- Get a handle on the physical transitions you will have to make.
  - New living arrangements?
  - New daily schedules.
  - New responsibilities.
  - Child care arrangements.
- Confront the questions that will likely keep you awake at night. Write down your biggest fears and put them in perspective. You will not be able to answer all of them yet, but make sure you have a basic understanding of the way forward.
- Don't sign any new agreements or make any significant changes in your life, like moving out, moving significant money or closing joint accounts without consulting an attorney.
- Breathe and tell yourself it will be okay.***

## Important Topics to Address BEFORE You Sign Your Marital Settlement Agreement:

- Qualified Domestic Relations Order (QDRO)
  - Any qualified retirement plans (ie: employer sponsored 401(k) plans, pensions) that are required to be split per the settlement must be processed through a QDRO (qualified domestic relations order). Work with an attorney or the consultant drafting the QDRO to ensure that the plan administrator will accept the order and that it has been filed with the court.
    - Typically signed paperwork and the Marital Settlement Agreement are sufficient to divide an Individual Retirement Account (IRA) – a QDRO is not necessary.
  - It is very important to get specific instruction on which parties are responsible for completing the QDRO to ensure nothing falls through the cracks. Setting deadlines on when items will be complete will also help to manage the process.
- Health Insurance
  - Begin exploring coverage options with your/your ex-spouse's Human Resources department. If insurance is not available through an employer, there are potentially three other options: COBRA coverage, State Sponsored Spousal Continuation, or open a new individual policy. Not all states provide a "spousal continuation" option and many companies will only have COBRA or state continuation, not both. See our piece on "Health Insurance Options After Divorce" for more information on which route is the best fit.
  - After the divorce is finalized, your attorney will provide a certified copy of your Judgment which will serve as evidence of your "life change" status, which allows you to begin coverage during non-enrollment periods.

# What's On Your Divorce Bucket List?

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What are the things you simply must have to set up the next chapter of your life? It may help to visualize the whole process using imaginary buckets. Start with the four buckets below.



As you are determining which bucket to put things into, be sure to ask yourself the following questions. The answers to these questions will help not only with your buckets, but also give you insight as to where you spouse will prioritize things in theirs.

- What do you want and WHY?
- What don't you want and WHY?
- What do you need?
- What does your spouse want and WHY?
- What doesn't your spouse want and WHY?
- What does your spouse need?
- What do your children need?
- What's in your children's best interest?

# Meeting Plan

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“The price of anything is the amount of life you exchange for it.” – Henry David Thoreau

For \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

My Meeting Goals(s): \_\_\_\_\_

My Questions/Concerns: \_\_\_\_\_

Documents to Bring: \_\_\_\_\_

Upcoming Deadlines/Due Dates: \_\_\_\_\_

Notes: \_\_\_\_\_

Next Steps	
Mine	My Professional
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

# Important Documents

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This is a comprehensive listing of all the documents you ideally want to gather and have available for your professionals when you first interview them. Not all will be applicable. It's understandable that you may not have access to these documents. If you don't, no worries, your attorney will be able to get them when the time is right. If you do, it will help them answer questions specific to you and save on costs.

- Prenuptial/postnuptial agreement
- Income tax returns – three to five years of personal and business
- Pay stubs
- Bank statement – checking, savings, money market and CDs
- Savings bonds/cash in safety deposit boxes/safes
- Credit card statement – identify spending for day care, cabs, Uber, etc.
- Loan documents
- Retirement plan statements/documents – 401(k), 403(b), 457, pension plans, etc.
- IRAs
- Employment agreement
- Stock option statement/restricted stock/stock grants
- Deferred compensation – corporate bonus plans, incentive comp or others
- Insurance policies – term, universal and whole life
- Brokerage/investment statements/Real Estate Investments Trusts (REITs)
- Annuities
- Balance sheet/net worth statement
- Credit/loan/bank applications
- Real estate titles for residences, investments and timeshares
- Business interests including sole proprietorship, partnership, Limited Liability Companies(LLC) and Limited Liability Partnership (LLP)
- Art collections, gold coins and stamp collections
- Loans to family members/friends
- Social security statement for you and your spouse
- Wills/trusts/powers of attorney forms

## Note:

Your most recent tax return with any W-2s or other attachments contain a wealth of information on your income, expenses, cash and investment accounts. If you can only get one document to take to your attorney, make sure it's this one.

# Marital Balance Sheet

Provide your attorney with a list of assets you can identify and recent statements, if possible, to save time and money. Don't worry if you can't, your attorney will be able to.

ASSET TYPE	NAMES ON ACCOUNT	AMOUNT
<b>Cash Reserves</b>		
▪ Checking		
▪ Savings		
▪ Money market/credit union		
<b>Taxable Investments</b>		
▪ Certificates of deposit		
▪ Mutual Funds		
▪ Stocks		
▪ Bonds		
▪ Other		
<b>Tax-Deferred Investments</b>		
▪ IRAs		
▪ Retirement: 401(k), pension, 403(b)		
▪ Annuity		
▪ Deferred compensation		
▪ SEP, Keogh, Simple		
▪ Other		
<b>Other Investments</b>		
▪ Business equity		
▪ Rental real estate		
▪ Stock options		
▪ Other		
<b>Personal Assets</b>		
▪ Residence (FMV)		
▪ Vacation residence		
▪ Auto		
▪ Personal property		
▪ Art, jewelry, etc.		
▪ Other		
Total		

## LIABILITIES

Type	Rate	Term	Years Remaining	Payments	Payoff Amount
▪ Mortgage					
▪ Home Equity					
▪ Auto loan					
▪ Credit and personal loans					
▪ Other					
Total					

Please note any assets that either spouse owned prior to your marriage or received during your marriage or any other important information above or here:

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# Divorce Expense Worksheet

- Pre-Divorce  
 Post-Divorce  
 (Check One)

	Monthly Expenses	Annual Expenses
<b>Home Expenses</b>		
Rent/mortgage	\$ _____	\$ _____
Homeowners/assoc. fee	_____	_____
Home equity loan	_____	_____
Property tax	_____	_____
Telephone	_____	_____
Smartphone	_____	_____
Internet	_____	_____
Security system	_____	_____
Cable/satellite	_____	_____
Electricity	_____	_____
Gas	_____	_____
Water/garbage	_____	_____
Landscape mtn./lawn	_____	_____
Snow removal	_____	_____
Exterminator	_____	_____
General home rep./mtn.	_____	_____
Home improvement/upgrade	_____	_____
Housecleaning	_____	_____
Misc. household (pool)	_____	_____
<b>Total Home Expense</b>	\$ _____	\$ _____
<b>Food</b>		
Groceries	\$ _____	\$ _____
Dining out	_____	_____
<b>Total Food Expense</b>	\$ _____	\$ _____
<b>Clothing Expenses</b>		
Clothing	\$ _____	\$ _____
Laundry/dry cleaning	_____	_____
<b>Total Clothing Expense</b>	\$ _____	\$ _____
<b>Entertainment / recreation</b>		
Entertainment (excl. dining out)	\$ _____	\$ _____
iTunes/Netflix	_____	_____
Hobbies	_____	_____
Movies and theater	_____	_____
Vacations/travel	_____	_____
Classes/lessons	_____	_____
<b>Total Entertainment Expense</b>	\$ _____	\$ _____
<b>Medical Exp. Not covered by Ins. (excl. Children)</b>		
Physicians	\$ _____	\$ _____
Dental/orthodontist	_____	_____
Optometry/glasses/contacts	_____	_____
Prescriptions	_____	_____
<b>Total Medical Expense</b>	\$ _____	\$ _____
<b>Insurance</b>		
Life insurance	\$ _____	\$ _____
Health	_____	_____
Disability	_____	_____
Long-term care	_____	_____
Home	_____	_____
Auto	_____	_____
Other	_____	_____
(umbrella/boat/cottage/etc.)	_____	_____
<b>Total Insurance Expense</b>	\$ _____	\$ _____

	Monthly Expenses	Annual Expenses
<b>Transportation</b>		
Auto payment	\$ _____	\$ _____
Fuel	_____	_____
Repair/maintenance	_____	_____
License	_____	_____
Taxis/Uber/public transit	_____	_____
<b>Total Transportation Exp.</b>	\$ _____	\$ _____
<b>Miscellaneous</b>		
Postage	\$ _____	\$ _____
Gifts/holiday	_____	_____
Vitamins & non-Rx	_____	_____
Toiletries	_____	_____
Beauty salon/spa	_____	_____
Pet care (food, vet, etc.)	_____	_____
Books/mag./newspaper	_____	_____
Donations	_____	_____
Membership/clubs	_____	_____
Miscellaneous	_____	_____
Credit card	_____	_____
<b>Total Miscellaneous Expense</b>	\$ _____	\$ _____
<b>Other Payments</b>		
Qtrly tax & add'l payments	\$ _____	\$ _____
Spousal support payments	_____	_____
Child support payments	_____	_____
Eldercare expenses	_____	_____
Professional fees	_____	_____
(accounting, financial plng., legal)	_____	_____
Service fees (bank, investments)	_____	_____
<b>Total Other Payments Expense</b>	\$ _____	\$ _____
<b>TOTAL EXPENSES</b>	\$ _____	\$ _____
(Excluding children)		
<b>Child-Related Expenses</b>		
Education/tuition	\$ _____	\$ _____
School lunches	_____	_____
Counselor	_____	_____
Sports/camps/lessons	_____	_____
Hobbies	_____	_____
School activities/trips	_____	_____
Toys/games	_____	_____
Smartphone/iTunes	_____	_____
Clothing	_____	_____
Medical	_____	_____
Dental/orthodontics*	_____	_____
Optometry/glasses/contacts*	_____	_____
Prescriptions*	_____	_____
Allowances	_____	_____
Miscellaneous / haircuts	_____	_____
<b>TOTAL CHILD-RELATED EXPENSES</b>	\$ _____	\$ _____
*not covered by insurance		
<b>TOTAL EXPENSES</b>	\$ _____	\$ _____
(Incl. children)		