

Thinking Divorce? Where Do I Start?



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Get organized!

“Divorce” can incite so many emotions in people, whether they’ve been through divorce before, are in the middle of the process, or are just starting the divorce journey. Emotions such as fear, guilt, anger, betrayal, loss, and shock can wreak havoc in the divorce process.

Where do I start? Where do I go? Who can help me? What do I do? These questions can create roadblocks to critical decisions that need to be made.

As soon as we begin working with clients, we recommend they get a lifestyle analysis and get organized. Emotions can lead to erratic and impulsive decisions that can be critically detrimental to your long-term well-being. At the same time, the ability to gain clarity and knowledge can be lifesaving and alleviate stress. We can’t control other people or their behavior, but we can take steps toward finding solutions and creating a new life.

From our experience working with clients, we’ve found that clients who take charge of their financial well-being and have their affairs in order fare the best in the divorce process.

If you’re thinking about divorce, here are a few simple steps to get organized:

1. *Get your financial documents in order.* Gather together yours and your children’s personal documents (birth certificates, passport, marriage license, etc.), your asset documents (bank accounts, deeds, titles to cars and boats, etc.), retirement account information, estate planning documents, tax returns, and insurance documentation.
2. *Store your documents in a safe place.* We have developed a Forever Box, which is a storage system consisting of easy-to-use, color-coded, pre-labeled expandable files that facilitate organization. This box can be used for copies of your documents to give to a friend or family member for safekeeping, or it can be safely stored in a fireproof box if you are housing the originals.

3. *Get a lifestyle analysis.* Once you have gathered and organized your documents, it is time to have a lifestyle analysis prepared. This establishes your standard of living prior to divorce. It outlines the day-to-day spending habits of both you and your spouse and determines the lifestyle to which you are accustomed.

The lifestyle analysis creates an accurate picture of what funds are required to maintain the standard of living you were accustomed to during your marriage. These calculations act as a guide to help develop a budget for yourself as a single woman/mother. Of course, it is more expensive to support two households rather than just one, so it may not be possible to maintain your marital standard of living entirely; however, this analysis lays out the details of expenditures for consideration by the court. In addition, the lifestyle analysis can serve as the basis of your new budget and your new lifestyle after divorce.

So what can a lifestyle analysis do for you?

I recently had a client who brought to our meeting her lifestyle analysis and her current court order, which mandated that she pay thousands of dollars to her ex-husband as a result of a support hearing. I was able to help her organize her paperwork in the Forever Box, so she had all documents

crucial to her financial well-being. I helped her connect with a mortgage broker so she could refinance her home, contacted her insurance company to reduce her auto policy expenses, and found an attorney to help her reduce her support payments based on this new financial plan. With this new budget and new lifestyle in mind, we were able to save this client thousands of dollars a month in expenditures and she was able to live life with less stress and more clarity.

Being organized and in the know can

create clarity, peace of mind, and focus during this very difficult time. If you’re thinking about divorce, take these simple steps now so you know what your financial future looks like during and after the divorce process.

To learn more about our Forever Box, contact us for more information.



If you’re thinking about divorce, we want you to know one thing.

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