

# WHAT TO DO AS YOU *Go Through* A DIVORCE

## A GUIDE TO HELP YOU NAVIGATE YOUR NEW FINANCIAL INDEPENDENCE

PRE	<input type="checkbox"/>	Create a list of all assets and liabilities.
	<input type="checkbox"/>	Obtain most recent statement of all accounts and debt, prior to serving papers or immediately after being served papers.
	<input type="checkbox"/>	Meet with financial adviser to evaluate existing assets and determine which is most beneficial to keep.
	<input type="checkbox"/>	Do a mortgage liability review with mortgage advisor.
	<input type="checkbox"/>	Get value assessment (Comparative Market Analysis) of all real estate holdings from real estate professional.
	<input type="checkbox"/>	Create a budget, immediate and in the future.
	<input type="checkbox"/>	If a business owner, complete business valuation.
DURING	<input type="checkbox"/>	Separate credit cards and lines of credit, and establish your own.
	<input type="checkbox"/>	Consult with your professionals; e.g., financial adviser, CPA, mortgage advisor, real estate professional, etc. to review the impact of the proposed settlement on your overall financial picture.
	<input type="checkbox"/>	Contact your insurance company (home/auto and life) and notify them of the divorce and disclose that neither party can make changes to their policy until the divorce is final.
	<input type="checkbox"/>	If you have children, discuss which parent will take on young drivers for insurance purposes, even if the children are still not of driving age.
	<input type="checkbox"/>	Get quotes on separate insurance. Cost of home/auto insurance will most likely go up due to losing combined discounts.
	<input type="checkbox"/>	Discuss who will insure additional items; e.g., home, umbrella policy, investment properties.
	<input type="checkbox"/>	If joint business owners, discuss insurance options.
	<input type="checkbox"/>	Ensure that child support or spousal maintenance is protected by the other party having life and disability insurance.
	<input type="checkbox"/>	Meet with a mortgage advisor to make sure there is a plan to refinance ex-spouse off of mortgage and understand what counts for income qualification and what doesn't.
	<input type="checkbox"/>	If you have children, discuss college planning and/or treatment of current college accounts.
POST	<input type="checkbox"/>	Review airline miles, and other awards, to divide up appropriately.
	<input type="checkbox"/>	Inventory household items (collectibles, electronics, wine, etc.).
	<input type="checkbox"/>	Change passwords for all accounts including credit card and airline miles.
	<input type="checkbox"/>	Implement real estate plan; property liquidation (if applicable), relocation.
	<input type="checkbox"/>	Implement new separate home and auto insurance.
	<input type="checkbox"/>	Update beneficiary designations on accounts, policies, and plans.
	<input type="checkbox"/>	Review life and disability insurance policies to determine if they still fit your current needs and life stage.
	<input type="checkbox"/>	Reevaluate retirement plan, investments, needs, and timeline.
<input type="checkbox"/>	Execute financial transactions according to property settlement agreement documents (QDRO, etc.).	
<input type="checkbox"/>	Apply for mortgage to purchase new home or to refinance ex-spouse off of existing mortgage.	

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Divorce Professional Network is a proactive team of professionals who advocate for individuals and empower them to make difficult, financial decisions as they go through the divorce process.