

# WEALTH PLANNING CHECKLIST:

## First Steps in Divorce (Pre-Divorce)

Preparing for the possibility of a divorce can feel overwhelming and emotionally challenging. Planning ahead and taking time to understand your financial and legal landscape can help you feel more in control and better equipped to make thoughtful decisions.

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A resource to help you navigate critical steps and considerations throughout the divorce process

The following checklist is designed to help you organize and prepare for key financial, legal, and personal considerations before initiating or proceeding with a divorce:

### 1. Financial Snapshot

- Collect key financial documents, including bank accounts, investment and retirement statements, and debt records, and create a full inventory of assets and liabilities
- Identify all sources of income and clarify account ownership and titling
- Begin tracking current household income and expenses to establish a baseline spending profile

### 2. Cash Flow & Liquidity

- Identify near-term cash needs, including legal fees, housing costs, and ongoing living expenses
- Ensure appropriate access to liquid funds held in your name, where applicable and permitted
- Review all credit accounts and begin establishing or strengthening individual credit, if necessary

### 3. Living & Lifestyle

- Evaluate short-term and long-term housing options, including affordability and stability
- Consider childcare arrangements, schooling decisions, and day-to-day logistics, if applicable
- Begin outlining anticipated post-divorce lifestyle changes, including routines and living standards

### 4. Legal & Advisory Team

- Consult with a qualified family law attorney to understand your legal position
- Identify and assemble key advisors, such as a CDFA<sup>®</sup>, CFP<sup>®</sup>, CPA<sup>®</sup>, mediator, and therapist, as appropriate
- Gain a clear understanding of your rights related to property division, spousal support, and custody
- Establish a secure and organized system for storing important documents and managing communication

### 5. Risk & Protection

- Review current insurance coverage, including health, life, and disability policies
- Identify benefits and protections that may change or be affected by the divorce process
- Be aware of potential account restrictions, freezes, or access limitations during proceedings

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## WEALTH PLANNING CHECKLIST: PRE-DIVORCE PREPARATION

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