



LAWYER'S VIEW

ADVICE TO THE PROSPECTIVE DIVORCE CLIENT

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If you think you may want a divorce, consider the following things to do and documents to obtain:

1. Social Security Earnings Statements: These are a wonderful snapshot of parties' respective incomes and show a clear and concise picture of the earning history of each party.
2. Last five years of tax returns and all W-2s, 1099s and K1s.
3. Each party's last three paystubs.
4. Current copies of all bank, brokerage, and stock account statements.
5. Employer's Benefit Manual: These handouts often provide a detailed list of every benefit provided by an employer to an employee (i.e., health insurance, disability insurance, life insurance, 401(K), ESOP, ESPP, pension information, and the like).
6. If a pension is involved, documents from the plan administrator detailing the nature and benefits of the pension, the specifications, and a form, Domestic Relations Order, the plan administrator requires to divide the pension.
7. Copies of any other defined benefit and defined contribution retirement account statements (i.e., IRAs, 401(K), 403(b)).
8. Copies of all the children's savings accounts, 529 Plans, savings bonds, etc.
9. Documentation to prove the existence of any other asset.
10. Copies of credit card statements to show debt and charges. Year-end summaries are extremely helpful.
11. Inventory of any safe or safe deposit box, make videos of and photograph all items, and safeguard any item you cannot bear to have disappear.
12. Inventory artwork, wine collections, furniture, furnishings, jewelry, sentimental property, and other valuable collections. Again, make videos of and photograph all items.
13. If you are under your spouse's health insurance policy, this will no longer be an option post-divorce. Explore obtaining and maintaining your own health insurance.
14. Obtain current mortgage statements. If there is an open line of credit, see if you can have the bank require dual signatures before anyone can access the line. If you are concerned that the other party will loot the line of credit and dissipate the money, it may be prudent to close or suspend the line of credit.
15. If you are claiming something is pre-marital or inherited and therefore not subject to equitable distribution, it is your burden of proof. You will need to compile all documents necessary to show its immune status.

I always ask clients to provide me with a wish list and a statement as to where they want to be in a year post divorce. I like to know these things because it helps me develop a strategy with them and determine how to best achieve their goal, if possible.

As I review their list, the documents I need or require may change. The client and the attorney must work together to identify, assert, and prove all claims to successfully get what the client is entitled to in the divorce.