

**WORKBOOK**



## Welcome!

You're about to embark on a challenging, and yes, exciting journey to the next phase of your life. This workbook will guide you through the financial side of your divorce process, and more. You may find new discoveries as you look at key financial issues in your life and consider things you may never have considered before.

The following workpages should be printed and completed as you wish. The spreadsheet style pages can also be downloaded in Excel format if you wish to complete those online. To download, copy and paste the following link into your web browser - <https://adriennegrace.com/divorce-academy-prep-course>.

Prior to beginning the course, you will receive an introduction questionnaire to complete. When completing this introduction, please take your time, and relax. There are no wrong answers, only helpful information and things to be discovered. The introduction questionnaire should be completed at least 48 hours before our first scheduled call together.

We look forward to getting started and empowering you both financially and spiritually!



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### Setting Priorities

Divorce negotiation is a give and take. Think hard about what you can give, and what you need to take. This about more than just property. Knowing what to ask for, what you will fight for, if it comes to that—and what you can live without, can put you in a better negotiating position. Saying “I want it all!” is not useful for anyone- not you, not your spouse, nor your lawyer. Use this worksheet to help you identify your priorities and share this information with your team. Adapt this format to cover additional items/issues. Add anything else you need to suit your specific circumstance.

#### Property division

**My priorities are:**

**My spouse's priorities are:**

- |          |          |
|----------|----------|
| a) _____ | a) _____ |
| b) _____ | b) _____ |
| c) _____ | c) _____ |
| d) _____ | d) _____ |

#### Finances (spousal support, division of assets and debts)

**My priorities are:**

**My spouse's priorities are:**

- |          |          |
|----------|----------|
| a) _____ | a) _____ |
| b) _____ | b) _____ |
| c) _____ | c) _____ |
| d) _____ | d) _____ |

#### Children (support, custody, visitation)

**My priorities are:**

**My spouse's priorities are:**

- |          |          |
|----------|----------|
| a) _____ | a) _____ |
| b) _____ | b) _____ |
| c) _____ | c) _____ |
| d) _____ | d) _____ |

**NOTE:** if you and your spouse don't agree on custody, write down why you feel your custody arrangements are reasonable and in your children's best interest, and why your spouse's aren't.

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### **Checklist: Getting Started**

Before you start negotiations with your spouse, it's important to really sit down and think about some important questions. You don't need to have all the answers yet! Start with the worksheet entitled "Setting Priorities" to give you the big picture, then narrow your focus to items such as: who stays in the home?

- Who will pay the mortgage (and other regular expenses such as gas, electricity, and home repairs) while you're apart, before the divorce?
- How will you share the money in your bank accounts? Do you have access to cash?
- How will you split big ticket items? Who keeps the cars/RV/boat/washer and dryer, etc.?
- What about the credit cards? How will you handle your debts?
- Will one of you be paying spousal support/alimony to the other?
- Will one of you be paying child support to the other?
- How will you share responsibility for the care and raising of your children?
- If either of you owns a business, or you have one together, how will you continue operations?
- How will you pay the legal fees for attorneys and/or a mediator? CDFA? Therapist for yourself and your children?

**You don't need to have all the answers yet! But start thinking...**

This exercise will help you to consider the practical aspects of your divorce.

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### **Checklist: Financial Documents**

To provide a complete and clear picture of your finances, we suggest that you gather as many of these documents as you can. Don't be intimidated by the comprehensive nature of this list. This is not the work of one day! You may not be able to locate all of these, and all may not be relevant to your situation, but having as much documentation as possible will enable your CDFA<sup>™</sup> and your team to put together the best financial package possible for you.

#### **Financial Data**

- Tax Returns – Last three years – For Client,
- Spouse, and Joint Personal Tax Returns
- W-2s and 1099s – Last 3 Years
- Partnership/Corporate Tax Returns
- Any Amended Tax Returns
- Partnership/Corporate Financial Statements for Client and Spouse
- Payroll Stubs (3 most recent) for Client and Spouse
- Monthly Expenses for Client and Spouse
- Social Security Statements for Client and Spouse Life Insurance Policies and Most Current Statement for Client and Spouse (Personal and through Work)
- Pension Plans (Defined Benefit and Defined Contribution) for Client's Plans:
  - Summary Plan Description
  - Benefits Booklet
  - Most Recent Statements (three years) Benefits Estimate:
    - At Earliest Retirement Age
    - At Normal Retirement Age
    - At Current Age (If Eligible)
- Early Retirement Option Elections Pension Plans (Defined Benefit & Defined Contribution) for Spouse's Plans:
  - Summary Plan Description
  - Benefits Booklet
  - Most Recent Statements (three years) Benefits Estimate:
    - At Earliest Retirement Age
    - At Normal Retirement Age
    - At Current Age (If Eligible)
  - Early Retirement Option Elections

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- Stock Options for Client and Spouse
  - Benefits Booklets
  - Most Recent Statements (three years)
- IRA, Roth IRA, Keogh, SEP, 401(k), 403B, 457 & Non-Qualified Deferred Compensation Statements for Client and Spouse
- Primary Residence and Other Real Estate
  - Appraisal
  - Date of Purchase
  - Purchase Price
  - Original Mortgage Amount
  - Current Mortgage Amount as of (date)
  - Interest Rate/Length of Mortgage
  - Monthly Payment
  - Second Mortgage Info
- Cancelled Checks and Bank Statements for Client's and Spouse's Joint, Business, Partnership and Corporate Accounts for previous six months
- Savings/Passbook Account Statements for Client's and Spouse's Joint, Business, Partnership and Corporate Accounts for previous three years
- Statements regarding Securities, Money Markets, Brokerage, CDs, Commodities, Mutual Funds, Investment Accounts, Cryptocurrency, Annuities, Stocks & Bonds for Client's and Spouse's Joint, Business, Partnership, and Corporate Accounts
- All Employee Benefit and Executive Compensation
  - Booklets and Statements for Client and Spouse
- Wills, Trusts and Amendments or Codicils for Client, Spouse and Children
- Business or Partnership Agreements for Client or Spouse
- Children's Bank, Savings, Insurance and Investment Account Statements for Previous Three Years
- Loan and Credit Card Statements for Client's, Spouse's, Joint, Business, Partnership, and Corporate Accounts
- Listing of all individual, joint and business noninvestment assets (cars, boats, furniture, jewelry, collections, etc.)
- Information on Any Cash or In-kind Transaction

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Other:

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### Divorce: Mediation vs. Collaborative vs. Litigation

	<i>Mediation</i>	<i>Collaborative</i>	<i>Litigation</i>
<b>Who Controls the Process</b>	You and your spouse control the process and make final decisions	You and your spouse control the process and make final decisions	Judge controls the process and makes final decisions
<b>Degree of Adversity</b>	You and your spouse pledge openness	You and your spouse pledge mutual respect and openness	Court process is based on an adversarial system
<b>Cost</b>	Costs are manageable, usually less expensive than litigation	Costs are manageable, usually less expensive than litigation; team model is financially efficient in use of professionals	Costs are unpredictable and can escalate rapidly including frequency of post-judgment litigation
<b>Timetable</b>	You and your spouse create the timetable	You and your spouse create the timetable.	Judge sets the timetable; often delays given crowded court
<b>Use of Outside Experts</b>	Use of outside experts is limited but they can be involved as needed	Jointly retained specialists provide information and guidance helping you and your spouse develop informed, mutually beneficial solutions	Separate experts are hired to support the litigants' positions, often at great expense to each
<b>Involvement of Lawyers</b>	Lawyers typically do not participate directly in mediation sessions, but are consulted before and between sessions	All Lawyers work together with you toward a mutually created settlement	Lawyers fight to win, but someone loses
<b>Privacy</b>	The process, discussion and negotiation details are kept private	The process, discussion and negotiation details are kept private	Dispute becomes a matter of public record and, sometimes, media attention
<b>Facilitation of Communication</b>	Mediator facilitates communication during sessions	Team of Collaborative Practice specialists educate and assist you and your spouse on how to effectively communicate with each other	No process designed to facilitate communication
<b>Voluntary vs. Mandatory</b>	Voluntary	Voluntary	Mandatory if no agreement
<b>Children's Participation</b>	Children are not directly involved	Children are interviewed by the Child Specialist professional who helps the parents discuss the children's needs	A lawyer appointed as <i>guardian ad litem</i> interviews children and makes a recommendation to the Judge
<b>Court Involvement</b>	Outside court	Outside court	Court-based

This comparison table has been adapted from materials in the Collaborative Divorce Knowledge Kit provided by the International Academy of Collaborative Professionals and available at [www.collaborativepractice.com](http://www.collaborativepractice.com)





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### **Protect Yourself Worksheet**

The following are basic ways to protect yourself and communications while you are preparing for divorce- and during the process, as well. Not everyone will need everything but do keep this as a reminder to keep yourself safe and private.

#### **1. Establish ways to communicate privately**

- a. Set up a post office box, or alternate mailing address for physical mail.
- b. Set up new email account.
- c. Change existing passwords
- d. Consider using What's App instead of texts.

#### **2. Your cellphone**

- a. Put a password on your phone, or enable touch id for your fingerprint only
- b. Disable the GPS to avoid being tracked.

#### **3. Open new bank and credit card accounts in your name alone.**

- a. Go to a new bank and open a checking and savings account in your name alone.
- b. Send statements to your new email account.
- c. Apply for a new credit card in your own name
  - i. It may be easier to obtain credit when you can use full marital income, rather than just your own.

#### **4. Start gathering some cash. Be creative, but safe.**

- a. Start making regular ATM withdrawals of cash.
- b. When grocery shopping, use a bank debit card, and add a cash withdrawal to the bill.
- c. Sell things you don't need or won't be missed on eBay or another internet site.
- d. Ask for financial help from friends and family. This is not a frivolous request; it's a major change in your life. If ever you needed help, this may be the time.
- e. Find a safe place to store cash or give it to a close friend or family member to safeguard for you.

#### **5. Gather all the financial documents you can.**

This will help you identify the assets of your marriage and track any changes you should be aware of. See the complete listing of financial documents provided.

These are just a few simple and practical things you can do to protect yourself and your finances as you begin the divorce process. Empower yourself with knowledge and easy action steps to pave the way for a secure future post-divorce.

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### Divorce Budget Worksheet

This is a fairly comprehensive worksheet, to help you to get the most accurate picture of where you stand. Subtract your total monthly expenses from your total monthly available income. If you come up with a negative number- we need to talk! You may need to cut expenses and increase your income in some way. We can work out a strategy together.

We recommend that you do this two times- once for current information, and once with estimated post-separation/divorce figures.

### INCOME WORKSHEET

#### Monthly Gross Income

#### Total for Section

Salary and wages \$ \_\_\_\_\_  
 Bonuses and Fringe \$ \_\_\_\_\_  
 Benefits \$ \_\_\_\_\_  
 Child Support \$ \_\_\_\_\_  
 Alimony \$ \_\_\_\_\_  
 Social Security \$ \_\_\_\_\_  
 Retirement Income \$ \_\_\_\_\_  
 Disability Payments \$ \_\_\_\_\_  
 Unemployment \$ \_\_\_\_\_  
 Worker's Comp \$ \_\_\_\_\_  
 AFDC \$ \_\_\_\_\_  
 Dividends \$ \_\_\_\_\_  
 Interest Income \$ \_\_\_\_\_  
 Business Income \$ \_\_\_\_\_  
 Rental Income \$ \_\_\_\_\_  
 Other income \$ \_\_\_\_\_

**Total Gross Income** \$ \_\_\_\_\_  
 (copy this number to the right) \$ \_\_\_\_\_

#### Deductions From Income

Taxes \$ \_\_\_\_\_  
 Health Ins. \$ \_\_\_\_\_

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Other Deductions \$ \_\_\_\_\_

Savings \$ \_\_\_\_\_

401K

**Total Deductions** \$ \_\_\_\_\_  
 (copy this number to the right) \$ \_\_\_\_\_

**Total Gross Income** \$ \_\_\_\_\_  
 (minus) **Total Deductions** - \$ \_\_\_\_\_

**Monthly Available Income** = \$ \_\_\_\_\_  
 (copy this number to the right) \$ \_\_\_\_\_

### EXPENSE WORKSHEET

When filling out this free budget worksheet, if an expense is incurred less often than monthly, convert it to a monthly sum and add to the monthly budget amount. For example, if an item occurs only once a year, divide the amount by twelve to get the monthly amount. Be sure to allocate money from your income to cover that expense when it's scheduled.

#### Housing Expense

#### Total for Section

Mortgage \$ \_\_\_\_\_  
 Home Insurance \$ \_\_\_\_\_  
 Property Taxes \$ \_\_\_\_\_  
 Repairs \$ \_\_\_\_\_  
 Rent \$ \_\_\_\_\_  
 Renters Insurance \$ \_\_\_\_\_  
 Lawn Care & Services \$ \_\_\_\_\_

**Total Housing Expenses** \$ \_\_\_\_\_  
 (copy this number to the right) \$ \_\_\_\_\_ **Housing**

#### Utilities

\$ \_\_\_\_\_  
 Gas \$ \_\_\_\_\_  
 Electric \$ \_\_\_\_\_  
 Phone \$ \_\_\_\_\_  
 Cable \$ \_\_\_\_\_

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Water /Trash \$ \_\_\_\_\_  
 Sewer \$ \_\_\_\_\_  
 Internet \$ \_\_\_\_\_  
 Cell Phone \$ \_\_\_\_\_  
 Storage Fees

<b>Total Utilities</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Utilities</b>
------------------------	--	------------------------------

### Children

School Tuition \$ \_\_\_\_\_  
 School Lunches \$ \_\_\_\_\_  
 School Supplies Tutoring \$ \_\_\_\_\_  
 Team Fees \$ \_\_\_\_\_  
 School Photos \$ \_\_\_\_\_  
 Allowances \$ \_\_\_\_\_  
 Camps \$ \_\_\_\_\_  
 Recreation \$ \_\_\_\_\_  
 Sports Fees \$ \_\_\_\_\_  
 Babysitting \$ \_\_\_\_\_  
 Daycare \$ \_\_\_\_\_  
 Diapers \$ \_\_\_\_\_  
 Formula \$ \_\_\_\_\_  
 Child Support \$ \_\_\_\_\_

<b>Total Child Expense</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Children</b>
----------------------------	--	--------------------------

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### Financial

Bank Fees \$ \_\_\_\_\_  
 Check Printing Fees \$ \_\_\_\_\_  
 Safety Deposit Fees \$ \_\_\_\_\_  
 Spending Cash \$ \_\_\_\_\_  
 Bank Loan #1 \$ \_\_\_\_\_  
 Bank Loan #2 \$ \_\_\_\_\_  
 Student Loans \$ \_\_\_\_\_  
 Auto Loans \$ \_\_\_\_\_  
 Credit Card #1 \$ \_\_\_\_\_  
 Credit Card #2 \$ \_\_\_\_\_  
 Credit Card #3 \$ \_\_\_\_\_  
 Credit Card #4 \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

<b>Total Financial Expenses</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Financial</b>
---------------------------------	---	---------------------------

### Transportation

License Renewal \$ \_\_\_\_\_  
 Gasoline \$ \_\_\_\_\_  
 Auto Insurance \$ \_\_\_\_\_  
 Tires \$ \_\_\_\_\_  
 Maintenance/Oil \$ \_\_\_\_\_  
 Changes \$ \_\_\_\_\_  
 Tolls \$ \_\_\_\_\_  
 Taxi \$ \_\_\_\_\_  
 Bus Fare \$ \_\_\_\_\_

<b>Total Transportation</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Transportation</b>
-----------------------------	---	--------------------------------

### Health

Doctor \$ \_\_\_\_\_  
 Dental \$ \_\_\_\_\_  
 Eye Care \$ \_\_\_\_\_  
 Annual Physical \$ \_\_\_\_\_  
 Prescriptions \$ \_\_\_\_\_  
 Glasses \$ \_\_\_\_\_  
 Health Insurance \$ \_\_\_\_\_  
 Life Insurance \$ \_\_\_\_\_

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<b>Total Health Expenses</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Health</b>
------------------------------	---	------------------------

### Household /Pets

Groceries	\$ _____
Cleaning Goods	\$ _____
Office Supply	\$ _____
Pet Care	\$ _____
Pet Boarding	\$ _____
Vaccinations	\$ _____
Supplies	\$ _____

<b>Total House Expenses</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Household</b>
-----------------------------	---	---------------------------

### Gifts

Holidays	\$ _____
Birthdays	\$ _____
Weddings	\$ _____
Graduations	\$ _____
General Cards/Gifts	\$ _____
Christmas Cards	\$ _____
Wrapping Supplies	\$ _____
Shipping	\$ _____

<b>Total Gift Expenses</b>	\$ _____ (copy this number to the right)	\$ _____ <b>Gifts</b>
----------------------------	---	-----------------------

### Personal

Eating Out	\$ _____
Clothing	\$ _____
Haircuts	\$ _____
Nails	\$ _____
Salon	\$ _____
Magazines	\$ _____
Newspaper	\$ _____
Charities	\$ _____
Club Dues	\$ _____
Entertainment	\$ _____
Movies	\$ _____
Hobbies	\$ _____

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Magazines	\$ _____	
Newspapers	\$ _____	
Dues/memberships	\$ _____	
Other	\$ _____	
<b>Total Personal Expenses</b>	\$ _____ (copy this number to the right)	<b>\$ _____ Personal</b>

### CALCULATING TOTAL EXPENSES ON YOUR BUDGET WORKSHEET

	<b>Total Monthly Expenses</b>	
Housing	\$ _____	
Utilities	\$ _____	
Children	\$ _____	
Financial	\$ _____	
Transportation	\$ _____	
Health	\$ _____	
Household	\$ _____	
Gifts	\$ _____	
Personal	\$ _____	
<b>Total Monthly Expenses</b>	\$ _____ (copy this number to the right)	<b>\$ _____</b>

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### College Student Budget Template

Use this template to estimate your upcoming college expenses, so you and your ex can negotiate total cost and how much each will contribute.  
You can use this template for each college/university under consideration.

#### Semester costs per month

Item	Amount
Tuition	\$ -
Books	\$ -
Lab fees	\$ -
Transportation	\$ -
Deposits	\$ -
Other	\$ -
<b>Total</b>	<b>\$ -</b>

#### Other Monthly expenses

Item	Amount
Rent	\$ -
Utilities	\$ -
Cell phone	\$ -
Groceries	\$ -
Car expenses	\$ -
Student loans	\$ -
Insurance	\$ -
Medical expenses	\$ -
Credit card debt	\$ -
Entertainment	\$ -
Laundry	\$ -
Miscellaneous	\$ -
<b>Total</b>	<b>\$ -</b>



### Monthly income

Item	Amount
Tuition paid by parents	\$ -
529 plan funding	\$ -
Student employment contribution	\$ -
Financial awards (Scholarships)	\$ -
Allowance from parents	\$ -
Other income	\$ -
<b>Total</b>	<b>\$ -</b>

### How am I doing?

Item	Amount
Monthly income	\$ -
Monthly expenses	\$ -
Semester expenses	\$ -
<b>Difference</b>	<b>\$ -</b>





7								
8								
9								
10								

Loans to Others, Accounts Receivable

	<u>Debtor</u>	<u>Type of Loan</u>	<u>Payments</u>	<u>Balance outstanding</u>	<u>date acquired</u>	<u>Loan Amt</u>	<u>Source of funds</u>		<u>Is the value documented?</u>
							<u>Marital</u>	<u>Separate</u>	
1									
2									

Trademarks, Copyrights, patents, royalties, oil and gas leases, etc.

	<u>Item</u>	<u>Value</u>	<u>date acquired</u>	<u>Cost</u>	<u>Source of payment</u>		<u>Is the value documented?</u>
					<u>Marital</u>	<u>Separate</u>	
1							
2							
3							
4							
5							

Degrees, Professional Licenses, if applicable

	<u>Whose</u>	<u>Description</u>	<u>date acquired</u>	<u>Cost</u>	<u>Source of payment</u>	
					<u>Marital</u>	<u>Separate</u>
1						
2						
3						
4						



1												
2												
3												
4												

Taxes Payable: federal, state, local, penalties and interest

	<u>Creditor</u>	<u>Account #</u>	<u>Type of pmt plan</u>	<u>Name on the debt</u>	<u>Balance due as of date</u>	<u>Original Amt</u>	<u>Date acquired</u>	<u>Payment monthly</u>	<u>Source of Debt</u>		<u>Who pays?</u>
									<u>Marital</u>	<u>Separate</u>	
1											
2											
3											
4											

Loans on Life Insurance

	<u>Issuer</u>	<u>Account #</u>	<u>Type of loan</u>	<u>Policy secured</u>	<u>Name on the debt</u>	<u>Balance due as of date</u>	<u>Original Amt</u>	<u>Date acquired</u>	<u>Payment monthly</u>	<u>Source of Debt</u>		<u>Who pays?</u>
										<u>Marital</u>	<u>Separate</u>	
1												
2												

Loan Guarantees: Business loans, others

	<u>Creditor</u>	<u>Account #</u>	<u>Type of loan</u>	<u>Purpose</u>	<u>Name of Guarantor</u>	<u>Balance secured as of date</u>	<u>Date acquired</u>	<u>Source of Loan</u>		<u>Who pays?</u>
								<u>Marital</u>	<u>Separate</u>	
1										
2										

Any other obligations?

Alimony, child support on other relationships, family obligations, etc.



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### Worksheet: Property Division

<u>Inventory Items</u>	<u>Value. if known or estimate</u>	<u>I want to keep this</u>	<u>I don't want this or my spouse can have this</u>
Ex: <b>Primary residence</b>	\$ 350,000	\$ 350,000	\$ -
<b>Vacation home</b>	\$ 250,000	\$ -	\$ 250,000
<b>My car</b>	\$ 25,000	\$ 25,000	\$ -
<b>Spouse's car</b>	\$ 15,000	\$ -	\$ 15,000
1 _____	\$ -	\$ -	\$ -
2 _____	\$ -	\$ -	\$ -
3 _____	\$ -	\$ -	\$ -
4 _____	\$ -	\$ -	\$ -
5 _____	\$ -	\$ -	\$ -
6 _____	\$ -	\$ -	\$ -
7 _____	\$ -	\$ -	\$ -
8 _____	\$ -	\$ -	\$ -
9 _____	\$ -	\$ -	\$ -
10 _____	\$ -	\$ -	\$ -
11 _____	\$ -	\$ -	\$ -
12 _____	\$ -	\$ -	\$ -
13 _____	\$ -	\$ -	\$ -
14 _____	\$ -	\$ -	\$ -
15 _____	\$ -	\$ -	\$ -
16 _____	\$ -	\$ -	\$ -
17 _____	\$ -	\$ -	\$ -
18 _____	\$ -	\$ -	\$ -
19 _____	\$ -	\$ -	\$ -
20 _____	\$ -	\$ -	\$ -
<b>Total :</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Sub Total, for me:</b>		<b>\$ -</b>	



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### **Your Quick Home Inspection Checklist**

Use a checklist like this to make sure that you are looking at all parts of the house. If you are not a contractor or knowledgeable in this area, it's best to get a professional home inspector. Check off those items that are in good condition and make notes about those that are not.

I have included this rather exhaustive list especially for those who have not been hands-on involved in the inner workings of a house. If you will be the sole homeowner going forward, you'll need to get educated on all these systems.

If you plan to retain the house, you need to know if these things are in good repair. If not, note them, and get an estimate of how much it would cost to fix. (See: Repairs Needed spreadsheet) You may have the repairs made before the divorce is final, when joint assets may be available. Or, you may be able to negotiate around the value of the house, based on projected repair needs and estimated costs.

If you are planning to sell, repairs to basic systems should be completed before sale or the condition may impact the selling price of the house. If repairs will to be done, decide how you will divide the costs.

#### **Grounds**

- Proper grading drainage away from house
- Yard: landscaping, trees and walkways in good condition
- Exterior structures (fences, sheds, decks, retaining walls, detached garages) In good condition
- Railings on stairs and decks are adequate and secure
- Driveways, sidewalks, patios, entrance landings in good condition
- Structure: Visible foundation in good condition - appears straight, with no significant cracks

#### **Exterior House Surfaces**

- Windows, Doors and Wood Trim: good frames and trim pieces are secure. No broken glass or damaged screens

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- Roof: Shingles or other roofing material in good repair. How old is the roof? When will it need to be replaced?
- Gutters: no decay or rust, joints sealed, attached securely to structure
- Chimneys: straight, no evidence of damaged bricks or cracks
- Attic: No evidence of decay or damage to structure; Sufficient insulation properly installed; Adequate ventilation

### **Interior Rooms**

- Floors, walls and ceilings appear straight and plumb and level, no significant cracks in walls or ceilings or floors. Flooring materials in good condition.
- Windows and exterior doors operate easily and latch properly, no broken glass, no sashes painted shut, Paint, wall covering, and paneling in good condition
- Lights and switches operate properly; Adequate number of three pronged electrical outlets in each room
- Fireplace: no cracking or damaged masonry, no evidence of back-drafting (staining on fireplace façade).

### **Kitchen**

- Working exhaust fan that is vented to the exterior of the building
- Ground Fault Circuit Interrupter ("GFCI") protection for electrical outlets within 6 feet of the sink(s)
- Dishwasher: drains properly, no leaks, door spring operates properly.
- No leaks in pipes under sinks
- Water flow in sink adequate
- Built-in appliances operate properly. How old are the appliances?

### **Bathrooms**

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- Working exhaust fan that doesn't terminate in the attic space
- Sink, tub and shower drain properly
- Toilet operates properly; stable, no rocking
- No stains or evidence of past leaking around base of bath or shower

### **Miscellaneous**

- Smoke and carbon monoxide detectors where required by local ordinances
- Stairway treads and risers solid; Stair handrails where needed and in good condition
- Automatic garage door opener operates properly, door stops at obstacles

### **Basement or Mechanical Room**

- No evidence of moisture or mold
- Crawl Space: Adequately vented to exterior
- No evidence of insect damage
- Plumbing: no visible damage, no evidence of leaks
- Water heater: no signs of rust, vented properly, sized to produce adequate quantities of hot water
- Water pump: does not short cycle
- Well water test is acceptable
- Hot water temperature between 118 - 125 degrees Fahrenheit

### **Electrical**

- Visible wiring: in good condition
- Service panel: adequate capacity, all cables attached to panel with cable connectors; fuses or breakers are not overheating

### **Heating/Cooling System**

- Appears to operate well throughout (good air flow on forced hot air systems)

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- Flues: no open seams, slopes up to chimney
- No combustion gas odor; Air filter(s) clean

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### Home Repair Worksheet

Address of Property: \_\_\_\_\_

<u>What is the repair?</u>	<u>Priority? How urgent is the repair?</u>	<u>How long will it take to fix?</u>	<u>Can I do this myself?</u>	<u>Estimated Cost</u>
1 _____	_____	_____	_____	\$ _____
2 _____	_____	_____	_____	\$ _____
3 _____	_____	_____	_____	\$ _____
4 _____	_____	_____	_____	\$ _____
5 _____	_____	_____	_____	\$ _____
6 _____	_____	_____	_____	\$ _____
7 _____	_____	_____	_____	\$ _____
8 _____	_____	_____	_____	\$ _____
9 _____	_____	_____	_____	\$ _____
10 _____	_____	_____	_____	\$ _____
11 _____	_____	_____	_____	\$ _____
12 _____	_____	_____	_____	\$ _____
			<b>Total</b>	<b>0</b>



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### Worksheet: Can I Afford to Stay in this House?

Almost everyone has this concern. Can I afford to stay where I am, where we have created our lives til now, where things are familiar?  
 There is an emotional answer- and then there's the practical one. This worksheet is for the practical side.  
 So do some calculations, and let's see.

*Note: Sometimes the answer is No.*

**Projected Income, post-divorce, Monthly**

Employment income	\$		
Maintenance/alimony	\$		For how long? _____
Child Support	\$		For how long? _____
Other income	\$		
<b><u>Total Income</u></b>	<b>\$</b>		

**Expenses: Projected Housing Expenses:**

Mortgage, taxes, Insurance	\$	
Utilities	\$	
Repairs, maintenance	\$	

**Subtotal for Housing Expenses** \$

**Projected all other expenses** \$

**Grand Total for all expenses** \$

**Summary**

Total Income	\$	
Less: Total all expenses	\$	
<b>Result</b>	<b>\$</b>	

**If this number is positive, Congratulations!**

If you wish to stay, you can afford it.

**If this number is negative, you need to consider alternatives:**

- |  |  |
|--|--|
| <i>Negotiate a more favorable settlement</i> | <i>Cut other expenses</i>                  |
| <i>Sell, and rent for a while</i>            | <i>Sell, and buy a less expensive home</i> |
| <i>Get a job that pays more</i>              | <i>Consider other sources of income</i>    |



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### Worksheet: Net Proceeds Estimate on the Sale of your House

Many people sell their houses, and divide the proceeds of the sale. If this is your outcome, how much will you end up with, when the sale settles?

**Property Address:** \_\_\_\_\_

<b>Market Value of House Estimated sale price</b>	\$ _____
Less: Current mortgage balance (1)	\$ _____
Less: Current mortgage balance (2)	\$ _____
Less: Home equity line/loan	\$ _____
<b>SubTotal: Your equity in the house</b>	<b>\$ _____</b>
<b>Less:</b>	
Estimated cost of repairs	\$ _____
Realtor commission	\$ _____
Closing costs	\$ _____
Total estimated total costs of sale	\$ _____
<b>Summary</b>	
<b>Equity Total</b>	\$ _____
Less: Cost of sale	\$ _____
<b>Net equity to divide</b>	\$ _____
<b>Net equity</b>	\$ _____
Divide by % agreed upon	\$ _____
<b>Net cash realized from sale</b>	<b>\$ _____</b>

**This is the money you may take away from the sale of your house. or negotiate to exchange for another asset.  
 Be sure to discuss the potential tax consequences of the sale with your CDFA or tax advisor**



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### **Social Security Benefits If You Are Divorced**

If you are divorced, but your marriage lasted 10 years or longer, you can receive benefits on your ex-spouse's record (even if they have remarried) if:

- You are unmarried;
- You are age 62 or older;
- Your ex-spouse is entitled to Social Security retirement or disability benefits; **and**
- The benefit you are entitled to receive based on your own work is less than the benefit you would receive based on your ex-spouse's work.

Your benefit as a divorced spouse is equal to one-half of your ex-spouse's full retirement amount (or disability benefit) if you start receiving benefits at your [full retirement age](#). The benefits do not include any [delayed retirement credits](#) your ex-spouse may receive.

If you remarry, you generally cannot collect benefits on your former spouse's record unless your later marriage ends (whether by death, divorce, or annulment).

If your ex-spouse has not applied for retirement benefits, but can qualify for them, you can receive benefits on their record if you have been divorced for at least two continuous years.

If you are [eligible for retirement benefits](#) on your own record **and** divorced spouse's benefits, we will pay the retirement benefit first. If the benefit on your ex-spouse's record is higher, you will get an additional amount on your ex-spouse's record so that the combination of benefits equals that higher amount.

If you were born before January 2, 1954, and have already reached [full retirement age](#), you can choose to receive only the divorced spouse's benefit and delay receiving your retirement benefit until a later date. If your birthday is January 2, 1954 or later, the option to take only one benefit at full retirement age no longer exists. If you file for one benefit, you will be effectively filing for all retirement or spousal benefits.

If you continue to work while receiving benefits, the [retirement benefit earnings limit](#) still applies. If you are eligible for benefits this year and are still working, you can use our [earnings test calculator](#) to see how those earnings would affect your benefit payments.

If you will also receive a pension based on work not covered by Social Security, such as government work, your [Social Security benefit on your ex-spouse's record](#) may be affected.

The amount of benefits you get has no effect on the amount of benefits your ex-spouse **or** their current spouse may receive.

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If you need information about benefits your ex-spouse can receive based on your record, please read [\*Benefits For Your Divorced Spouse.\*](#)

If your former spouse is deceased and you need information about possible survivors benefits, please read, "[\*If You're The Worker's Surviving Divorced Spouse.\*](#)"

Source: <https://www.ssa.gov/planners/retire/divspouse.html>


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### Retirement Plans Summary

Plan Type	Who contributed?			Tax deduction* on contribution	Tax due on rollover/transfer	Tax due on withdrawal	10% tax penalty if w/d pre 59 1/2	Special tax treatment for divorce	Document to divide QDRO	Letter of instruction	Lump sum available
	Employee	Employer***	Individual								
Individual Retirement Account (IRA)			X	YES	NO	YES	YES	NO		X	YES
ROTH Individual Retirement Account (ROTH IRA)			X	NO	NO	NO**	NO	NO		X	YES
Simplified Employee Pension IRA (SEP IRA)		X		YES	NO	YES	YES	NO		X	YES
Savings Incentive Match for Employees (SIMPLE IRA)	X	X		YES	NO	YES	YES	NO		X	YES
401(k)	X	X		YES	NO	YES	YES	YES	X		YES
ROTH 401(k)	X	X		NO	NO	NO	YES	YES	X		YES
403(b)	X	X		YES	NO	YES	YES	YES	X		YES
ROTH 403(b)	X	X		NO	NO	NO	YES	YES	X		YES
Pension (defined benefit plan)		X		NO	NO	YES	N/A	NO	X		NO
Deferred Compensation-457 plans	X	X		YES	NO	YES	NO	NO	X		YES
Thrift Savings Plan (federal)	X	X		YES	NO	YES	YES	NO	RCBO		YES
Military pension-review case-by-case											NO
Stock Options- calculate case-by-case											
All other plans, review on a case-by-case basis											

\* Subject to income limitations

\*\* No federal income tax due if account has been open for 5 yr.+  
 If not, income tax +10% penalty on gains only; some exceptions apply. Divorce is not one of them

\*\*\* Employer contribution can be optional for some plans

**Retirement Worksheet: What plans do we have?**

Plan name	Plan Type	Balance	In my name	In Husband's name	Date started	Date ended or date of separation	Marital?
1							
2							
3							
4							
5							
6							
7							
8							



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### **How Can You Minimize Your Divorce Costs?**

It's an unfortunate fact, but divorce is expensive- more expensive than you think.

Divorce means many transitions: within the family, in your home, in your heart. From a governmental standpoint, however, divorce is the dissolution of an economic partnership. And that's why it's in the legal realm.

Here are several strategies for keeping your divorce costs lower. You have already done many of these, by taking this course and working through the material presented.

#### **1. You now have your financial records organized, and that's one of the biggest savings.**

We say, Marriage is about love; Divorce is about money. Some attorneys say that almost half of what the divorce lawyer does is organize the client's files to understand what the finances are. You have documented what you own, what you owe, what you earn and what you spend. If you present your financial position report complete when you see your attorney, you can save a substantial amount in legal fees and time. You may still have to put this information into the format that your jurisdiction requires, but it will be much easier. If you need help with the Financial Affidavit, work with your CDFA<sup>™</sup>.

#### **2. Choose the right process**

Stay out of court, if you can.

Consider mediation or collaborative practice. Review the process comparison sheet to highlight the differences between litigation, mediation and collaborative. You can use a lawyer as your consultant, rather than the primary way to reach an agreement.

The best way to reduce divorce costs is to avoid a trial. Litigate only if you have no other way to reach agreement. Litigation exists because sometimes it is the only way, but spending hours in court requires time and money. Filing motions, setting dates and making court appearances is time consuming and very costly. Preparing for and holding a trial is even more expensive, and you are not assured that the outcome will be in your favor. Settle if you reasonably can.

**BUT-** please don't sign any settlement agreement without: 1- Having the financials reviewed by your Certified Divorce Financial Analyst<sup>™</sup> and 2- Consult with a family law attorney to ensure that all of your rights have been protected, and the proposal is fair.

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### **3. Shop around for the right attorney**

Ask friends and family for referrals to good attorneys in your area and see if your state's bar association has a way to search for attorneys specializing in divorce/family law.

Most attorneys will work to achieve a settlement. Unless you know you will have to argue every point, choose an attorney who focusses on agreement. Don't hire a high- conflict- oriented attorney, who will fight for everything, if you don't need to. That fight can be very expensive.

If you are concerned that you don't have the money to retain a lawyer of comparable experience to your soon-to-be-ex's attorney, there is a possible solution. At the beginning of the divorce, your lawyer can petition the court to order that your counsel fees and costs be awarded and paid by your husband, either as an advance on your share of the assets, or just to 'level the playing field'. This can provide enough cash to get through the process.

Divorce is a civil matter, not a criminal one. If you cannot afford a lawyer, the court will NOT appoint a free attorney for you.

To help clients who may not be able to pay for their entire legal fees up front, some attorneys may also be willing to take payment plans. Don't be shy about asking what their fees are, and what arrangements can be made.

There are some 'pro bono' and volunteer lawyer projects in many areas, which can provide some support for those in need.

When needed, seek out the assistance of family and friends. This is the time when you need support, both emotional and financial. I know that it's hard to ask for help. This is a once-in-a-lifetime (hopefully) situation. If you need a gift, a loan, some extra cash in amounts large or small- ASK. True friends and family will be glad for the opportunity to help you in this time of need.

### **4. Make a list of things you and your husband agree on.**

This will help to streamline the process and focus on areas where you need help.

### **5. Divide household items on your own**

Do this yourself, as much as you can. You don't need an attorney to help you decide who gets the good china, the washing machine, the lawn mower or the boat. If you're fighting over trivial issues when it comes to sharing these items, then it is usually more about the emotions attached to that object. Clarify this with your counselor or therapist, before getting an attorney involved and spending more money when it is not necessary.

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### **6. Email, Don't Phone**

**Attorneys charge for their time, so use it wisely.**

Email can be a time saver if you're clear and concise. Think about what information you need to share and be as brief as possible. Attorneys charge for the time they spend reading your emails and talking on the phone. If you need to vent, call a friend, your Certified Divorce Financial Analyst<sup>™</sup>, or your therapist.

If you need to call your attorney, have a list of questions ready, and take notes during the call. This can help you remember what you discussed, and actions that need to be taken.

When you meet in person with your attorney, bring a trusted friend or family member, if possible. Emotions can interfere with your ability to fully understand and retain what you talk about. A friend can take notes for you and relieve some stress.

### **7. Evaluate your financial settlement options using a Certified Divorce Financial Analyst<sup>™</sup>**

The actual cost of divorce-in addition to paying your divorce team, may come from not understanding the financial consequences of an agreement. Unless you have experience in managing complex financial projections and budgets, a financial divorce expert can help you tremendously. By working with a CDFA<sup>™</sup>, you can have a clearer view of your financial future. Only then can you approach a legal agreement that adequately addresses your current- and future financial needs. Remember, you don't get a do-over. Whatever you agree to, once signed and filed, will remain for many years.

### **8. Discuss your emotions with a therapist**

This is a highly emotional time for you, and many issues will come up. Your lawyer is not a therapist. Do not accumulate billable hours discussing matters with your lawyer that do not relate to legal rights, procedures or strategies. Use your counselor or therapist to work out emotional issues instead.

**Divorce almost always costs more than you think it will or should. Unravelling your married life legally, financially, with division of property and child custody- we know how daunting it all is. Spend what you need to- wisely so you'll have more to work with to create your financial future.**

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### **Checklist: Evaluating Your Agreement**

Although you will certainly ask for your team and lawyer's advice before signing anything, **you** are ultimately responsible for evaluating the draft agreements. Here are a few questions to ask yourself when considering a separation or divorce settlement agreement:

- **Is this agreement fair?**
- **Is it in my best interest?** Is it in my children's best interests?
- **Can I afford this agreement – now and in the foreseeable future?** Will I have enough cash to pay all my bills, after taxes, without having to sell assets?
- **Is there a clearly stated method to collect or enforce financial obligations?** Pay by check, direct deposit, payroll deduction
- **What didn't I get that I want? (See Priorities worksheet)**
  - **Can I live without it?**
  - **Is it worth additional time and money to renegotiate to get it?**
  - **What am I willing to give up to get it?**
- **Am I rejecting this agreement because important provisions are missing or are very unfavorable to me, or because my emotions are in control?**
- **Will I be better or worse off if I go to trial?** Ask your attorney how a judge would be likely to rule, given your state's laws and guidelines, and the potential cost of a trial.
- **Is the financial cost and emotional toll of *not* settling too high for me or my children to pay?**
- **Would my spouse make any additional concessions? Are they worth waiting for?**
- **Is there anything else that I should consider, or discuss with my attorney?**

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