

Life After Divorce

Once you start your newly single life, keep the habits you developed in divorce to build a strong financial future for yourself. In particular:

Goal Focus. Keep at least three immediate goals in mind to guide all your financial decision-making. Every decision involves a financial trade-off, so make sure you know what you want most now.

Cash Flow. Know what it costs you to live monthly and where that cash will come from. People who slip into debt and those who just get by without really moving ahead financially have lost touch with what life costs them. Knowledge keeps you in charge.

Balance Sheet. Total up your assets and liabilities at least once a year. Are you moving closer toward your goals? That's the only measure of financial success.

Finally, if you decide someday to marry again, be sure to work out a pre-nup with your future partner. The best pre-nups help prevent divorces.



*Mary Claire Allyne is a Certified Financial Planner ®, and the author of *The 7 Most Important Money Decisions You'll Ever Make* (Rodale: 2005). She is a regular contributor to travelgirl.*

It can be hard to keep your wits about you when you are on the emotional rollercoaster of divorce. We asked one of the country's top family law attorneys, Randall M. Kessler, to offer some survival tips especially for women.

A Divorce Lawyer's Top 10 Tips:

1. Hire the best family law attorney you can afford. A good attorney will mean better credibility with the court, better advice, better working relationships with other attorneys, and most importantly, a more successful outcome for you.

2. Make copies of everything — financial documents, credit card statements, check registers and journals. Put copies in a safety deposit box or other safe place. During a divorce, it's interesting how documents showing how much money your spouse has (or has spent on a lover) seem to disappear. Make copies early on so that all the cards will be on the table when you need them for negotiations.

3. Don't misbehave. Imagine that the judge who will decide your case will know *everything* that you do and say. In many cases, misconduct by a spouse (cheating, drinking too much) can lead a court to sympathize with the other party and err in their favor when dividing assets or awarding support.

4. Watch bank accounts to be sure your spouse does not clean them out. If funds are in joint accounts, your spouse may take them, perhaps in an effort to ensure you don't beat him to it. While some attorneys do recommend taking out all the funds in joint accounts, I suggest you take out enough to be safe and to make

sure you have enough for a rainy day — especially if those funds are your only source for an emergency. It is much harder to try to get that money back once in court, than to simply take some now (for future expenditures).

5. Don't sign anything without showing it to your lawyer. Many documents look simple, but there may be hidden consequences such as tax ramifications or time deadlines that you're not aware of. Signing anything without legal review may subject you to problems your lawyer could have helped you avoid.

6. Don't be afraid to get counseling if you need it. Judges will not hold it against you that you used therapy to help you through a tough time. In fact, the judge will likely respect the fact that you were willing to seek outside help.

7. Prepare an accurate budget to show what you spend each month. The court and the lawyers will need to know why you seek whatever amount it is that you're seeking. This budget will also tell you what you can live with, indicate where you may have to cut back, or help you decide if you want to settle for less.

8. Consider meeting with a Certified Divorce Financial Analyst (CDFA). They work with divorcing spouses and can help you plan for your financial future by calculating property division, alimony, child support and tax benefits for each party. Your lawyer can usually suggest someone.

9. Don't be afraid to ask questions or express your concerns to your lawyer. It is his or her job to make sure you know the rules.

10. Make sure you're comfortable with your lawyer. If you don't get a good feeling from your lawyer or if he or she is not responsive — switch. It's allowed. It is better to feel comfortable with your representative before the final division is made, even if it means retracing some steps.

This may be the most important financial transaction of your life, and you should be fully prepared for it by giving yourself the best chance of a successful outcome.



Randall M. Kessler is a family law attorney in Atlanta, GA. He is the editor of the *Family Law Review* for the State Bar of Georgia and serves on the Executive Committees of the Family Law Sections of the State Bar of Georgia and the American Bar Association. More info: kssfamilylaw.com