

Financial Checklist for the Recently Divorced

Getting Organized



- Document your team of consultants. Include their names and phone numbers.
Attorney _____
Accountant _____
Debra Fournier, CFP® _____ 732-800-8400
Estate Planning Attorney _____
Insurance Agent _____
Other _____
- Make sure you have several certified copies of your Judgment or Decree and Marital Settlement Agreement. You may need them for any transfer of property, accounts, debts, etc.
- Retitle assets, including real estate and automobiles.
- Close and distribute all joint assets according to legal decree.
- Make name-change notifications (your employer, SSA, banks & financial institutions, and credit card companies).

Legal



Consult your legal advisor on the following -

- Create a new will.
- Establish a new power of attorney for yourself.
- Name a new health care agent within your health care directive.
- Consider establishing a trust for the benefit of your children, if necessary.

Taxes



- Meet with your tax professional to determine your new tax status and strategies.
- If receiving alimony, discuss estimated tax payments with your tax professional.



Debra Fournier, CFP®, CDFA™
President
Seaview Wealth Management
2006 Highway 71, Ste. 1
Spring Lake, NJ 07762
(732) 800 - 8400
debra.fournier@lpl.com

Health Insurance



- Apply for coverage through your employer, or
- Apply for individual health coverage, or
- Continue COBRA benefits through your ex-spouse's employer.



Must notify the plan administrator within **60 days** after divorce or legal separation.

Life Insurance



- Purchase or change life insurance required by your divorce decree to cover child support or spousal maintenance.
- Review policies on your life to ensure that they are meeting your current needs.
- Make beneficiary changes.

Retirement Accounts / QDRO



- Rollover or transfer retirement assets according to your divorce decree and/or **Qualified Domestic Relations Order**.
- Consult with a financial professional regarding your retirement account(s), including pensions and employer-sponsored plans.
- Review beneficiary designations on all retirement plans and annuities.

Long-term Care / Disability Insurance



- Review your policies to ensure that they are meeting your current needs.
- Consider long term care or disability coverage, if you don't have coverage currently.

Social Security



- Contact the Social Security Administration (SSA) for eligibility information if you are 62 or older and were married for 10 or more years (www.ssa.gov).
- Confirm your benefit amount if you are currently collecting Social Security.
- Notify SSA of name change.

Veterans Benefits



- Contact the VA about veterans' benefits (www.vba.va.gov).

Financial Professional



- Review ownership and custodial responsibility of children's accounts.
- Review all investments to make sure they are appropriate for your specific needs.
- Complete the Personal Financial Inventory form.
- Complete the Expense Worksheet.
- Complete the Investor Profile Questionnaire.

Other considerations (Special notes, questions & comments)

- _____
- _____
- _____
- _____
- _____
- _____



For more information, or to schedule an appointment, contact
Debra Fournier, CFP®, CDFATM
Seaview Wealth Management
2006 Highway 71, Spring Lake, NJ 07762
732-800-8400
debra.fournier@lpl.com

Securities offered through LPL Financial, Member FINRA / SIPC.
Tracking #1-367753