



WILLIS &
NICHOLAS PLLC
ATTORNEYS AT LAW
DIVORCE • FAMILY • ESTATE

DIVORCE: Family Law Resource Series

LEGAL NOTES

Divorce: 4 Costly Mistakes

Whether you're just mulling over the idea or actually planning your divorce, you would do well to avoid these 4 Costly Mistakes before they hamper your divorce process or even cost you money!

Mistake 1 • Skipping Or Not Considering Mediation

Great for couples interested in amicably divorcing, mediation could be a viable option for dissolving your marriage. Unless there is a case of mental illness, substance abuse or domestic violence, mediation and arbitration, when supervised by a knowledgeable and skilled attorney, can save a substantial sum on legal fees. Your mediator, usually a neutral third-party, can work out all the details with you and your spouse. Next, the mediator and spouse's attorney can confirm if the settlement language is an accurate reflection of the clients wishes, then prepare and file the divorce settlement documents with the court.

Mistake 2 • Letting Your Spouse Handle All The Important Paperwork

Don't be left in the dark about your combined assets and debts! By keeping track of this, you will keep a spouse from potentially defaulting on payments for loan or running up debt on credit cards in your name. Also, you'll be aware of just how much they make and you make. If nothing else, be sure you know the information listed below, because you'll need it and your soon-to-be ex may not cooperate about sharing it later:

- All Account numbers and Balances for all financial accounts (Checking, Savings, IRAs, Stocks, Retirement Accounts, etc.)
- Social security earnings for both of you
- Any prices paid and receipts that document home improvements and/or purchases of major assets (vehicles, real estate, etc.)

Mistake 3 • Leaving Joint Credit Accounts Open

Never leave any type of joint credit account open, even if your spouse has already agreed to be responsible for it. Unless you want to have an unpleasant surprise from Creditors, (who are not bound by the divorce settlement in any way,) sign up for separate accounts in each partner's name, as soon as possible.

Mistake 4 • Not Watching What You Post On Social Media

Anything you post on a public social media account or website can be used against you in court, so don't go bragging about your new sports car or designer handbag after claiming you can't afford the proposed settlement. When in doubt, just keep your posts simple and leave financial and personal matters off of your blog, Facebook, Instagram, Twitter, etc. and any publically accessible website.

When you're ready, Willis & Nicholas is here to help you through the process and navigate the courts on your behalf.

DIVORCE • FAMILY • ESTATE *We understand...FAMILY MATTERS.*

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