

Divorce Financial Checklist

It's important to gather all of your relevant financial information before you sit down with your Certified Divorce Financial Analyst (CDFA), financial advisor, or attorney. This will help you get the most out of your time together. Use this checklist to guide your preparation process.

- Copy or most recent draft of marital settlement agreement, divorce decree, memo of understanding, etc. and any related legal documentation, such as qualified domestic relations orders (QDROs) and exhibits.** If the divorce is not finalized, a copy of the most recent version of these documents would be great.

- Status of any account transfers, equitable distribution payments, or other actions listed in the legal documents.** Examples include:
 - You are entitled to an equitable distribution payment that's past due.
 - Your marital home is still on the market, thus you haven't received your portion of proceeds yet.
 - Your divorce is finalized, but QDROs have not been submitted to plan administrators yet.

- Most recent completed federal, state and local tax returns.** Tax returns for you and your spouse for the past 2 years (joint returns if filed jointly). This includes any corporate or joint venture returns of businesses where you have an interest. Include relevant W-2s, 1099s, and K-1 statements.

- Stock options, RSUs, and other equity compensation.** Ledgers for any stock options or RSUs held by you or your spouse, including unvested and unexercised lots. A copy of the summary plan description that describes the vesting schedule would be helpful as well.

- Information about other financial accounts.** Account statements for all financial accounts. Below is a list of financial accounts that we often see. Statements that are dated within the last 90 days are best, but any date provides a great reference point.
 - Checking, savings, CDs, money market, and other banking accounts
 - 401(k), 403(b), 401(A), pensions, and other employer sponsored retirement plans
 - Traditional, Simple, SEP, Roth, and other Individual Retirement Accounts (IRAs)
 - Taxable brokerage/advisory accounts
 - Trust accounts
 - Deferred compensation accounts
 - Flexible spending (FSA), health savings (HSA), and any other medical savings accounts
 - Annuities, such as variable, fixed, fixed-index, etc.

- Insurance policies.** Summary of benefits for any life, long-term care, or disability insurance policies currently in effect for you and/or spouse as well as a statement of each policy's cash value, if applicable.
- Estimated budget.** This budget should be based upon your personal lifestyle needs post-divorce. Outline how much you think your fixed and variable expenses are/will be when separated from your spouse. We can provide you an outline to guide this exercise.
- Information on home value(s) and mortgage(s).** Home value can be an estimate. Information needed for the mortgage or home equity loan includes:
 - Original date and amount of loan
 - Current value of the loan
 - Interest rate
 - Term of loan
 - Breakdown of monthly payment – principal, interest, property taxes, and insuranceThe majority of this information can be found on a mortgage statement, so a copy of that would work as well. If you own multiple real estate properties, please provide this information for each property.
- Social Security benefits.** Statements from the Social Security Administration stating your benefits at 62, Full Retirement Age, and 70. Please include any statements or information on your spouse's benefits as well. You can obtain your statement by creating an online account at: <https://blog.ssa.gov/how-to-create-a-my-social-security-account/>
- Any other debts or liabilities.** Documentation of any outstanding debts owned by you or your spouse. This can include credit card debt, student and/or parent loans, etc.
- Any other personal property of significant value.** This could be a boat, classic car, RV, art, or other collectibles of significant value.
- Wills, trust agreements, and other estate planning documents.** Include wills, living wills, power of attorneys (POAs), trust agreements, and any other documents related to estate planning.
- Partnership and joint venture agreements.** Copies of these agreements and any other relevant paperwork.