

Gray Divorce Checklist

A Guide to Navigating the Unique Challenges of Divorcing Later in Life

Going through a divorce can be an incredibly stressful, emotional process, regardless of your age. However, those over age 50 face unique challenges when divorcing, including supporting two households in retirement instead of one, identifying decades worth of marital assets and navigating Social Security benefits.

Fortunately, with a little preparation, you can become better prepared for what comes next. The following checklist is intended to serve as a starting point to help you gather documents and information that will likely be necessary along the way.

PERSONAL INFORMATION

Gather the following about each of your family members:

<input type="checkbox"/>	Birthdates and birth certificates	<input type="checkbox"/>	Proof of state residency
<input type="checkbox"/>	Contact information for both spouses	<input type="checkbox"/>	Information about both spouses' current and/or former employers – name, address, phone number, length of employment and salary
<input type="checkbox"/>	Social Security numbers	<input type="checkbox"/>	Current custody arrangements, if children are minors
<input type="checkbox"/>	Marriage date and location	<input type="checkbox"/>	A list of property owned by each spouse prior to the marriage
<input type="checkbox"/>	Details about any prenuptial agreements	<input type="checkbox"/>	A list of any gifts or inheritances acquired by either spouse during the marriage
<input type="checkbox"/>	Judgements and pleadings that involve either spouse		

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FINANCIAL DOCUMENTS

Ideally, the following documentation will cover five years of financial history in order to provide the most complete financial picture possible:

<input type="checkbox"/>	Income tax returns	<input type="checkbox"/>	Loan information
<input type="checkbox"/>	Social Security records/statements	<input type="checkbox"/>	Investment account statements
<input type="checkbox"/>	Retirement savings and pension account statements	<input type="checkbox"/>	Estate planning documents such as wills and trust agreements
<input type="checkbox"/>	Employment records	<input type="checkbox"/>	Home information such as value and mortgage history
<input type="checkbox"/>	Insurance policies, including life, disability, homeowners, auto, etc.	<input type="checkbox"/>	Vehicle information
<input type="checkbox"/>	Bank statements for yourself and spouse	<input type="checkbox"/>	Personal property such as jewelry, artwork and antiques
<input type="checkbox"/>	Custodial and college savings account statements	<input type="checkbox"/>	If either spouse is self-employed, business financial statements, tax returns and any business valuation documents

IN ADDITION TO GATHERING DOCUMENTS AND INFORMATION, you should also take the following steps to secure your finances during the divorce process:

<input type="checkbox"/>	Close any joint lines of credit.	<input type="checkbox"/>	Update your marital status and address (if necessary) on tax records, professional licenses, utility bills and health insurance.
<input type="checkbox"/>	Update beneficiaries on your retirement accounts and life insurance policies.	<input type="checkbox"/>	Begin the process of building a credit history in your name.

At Creative Planning, we understand how overwhelming it can be to go through a divorce. That is why we focus on helping you move forward with confidence and security by working with you to determine your financial need, gain an understanding of your options and make decisions that are in the best interest of you and your family. For help navigating the divorce process, or for any other financial matter, please [schedule a call](#).

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