

## INSIGHTS + NEWS

## Client Alert: Preparing for a Divorce During COVID-19

BY CESIRA NEWCOMB • MAY 18, 2020

The Governor's Stay at Home Advisory, while necessary to protect the public health, has had unintended consequences particularly for those in a broken or failing marriage. In some instances, the added stress of staying home has been too much for a marriage to withstand and divorce is now part of the new normal for many people. If you are planning to divorce your spouse, there are certain things you can do to prepare.

Gathering financial information for you and your spouse such as recent paystubs, tax returns, bank account statements and retirement account statements is an important first step to take before filing for divorce. This will allow you (and your attorney) to get a sense of the financial assets that make up your marital estate and the income available for calculation of support, if applicable. Once you have gathered these documents you should make an extra copy for yourself and keep them in a secure location.

In addition to collecting documents reflecting your assets and income, you should also make copies of credit card statements, mortgage statements, loan statements for your car, student loans or any other debt owed by you or your spouse. While many people focus on the division of assets, the Court will also assign responsibility for debt. Therefore, it is important to understand what you and your spouse owe, the reason it was incurred and the monthly payment amounts.

Lastly, and particularly if you did not handle the finances during your marriage, you will want to understand the amount of your monthly living expenses. This is everything from mortgage payments to utilities to grocery expenses. A review of at least 6 months' worth of bank account statements and credit card statements is usually a good start. Your attorney will eventually ask you for additional statements but having this information for an initial consultation is extremely helpful.

Our attorneys and staff are available to assist as you begin the process; it is never too early to seek legal advice.