



## Guiding Families and Businesses Through Transitions

### POST DIVORCE CHECKLIST

Retain the original settlement agreement and copy of your divorce judgment in a safe place.

Review with counsel your agreement to ensure you understand what you must complete under the Settlement Agreement and/or Final Judgment. While the list below is comprehensive, there may be additional items you need to address.

#### Personal Care

- If you are feeling a sense of loss, grief or depression seek professional assistance or a support group to take care of yourself
- Take some time for personal self-care.

#### Financial

- Consider engaging accountant and financial advisor
- Close all joint checking and savings accounts as soon as all outstanding checks and automatic payments have cleared the bank.
- Open new checking and savings accounts, as necessary
- Update automatic payments taken from your accounts with new account information
- Change named beneficiaries of retirement accounts and life insurance policies.
- Your current Will is no longer valid after the divorce is final. Create new Estate Plan for yourself (Will, Trust, Health Care Proxy, Power of Attorney)
- Ensure all prior Powers' of Attorney are revoked in writing
- If Qualified Domestic Relations Order (QDRO) is required, follow-up with QDRO specialist to complete the process and ensure that the QDRO is filed and approved by the court.

If there is to be a transfer of IRA funds the receiving spouse must open a qualified IRA to receive the funds and the distributing spouse must notify the financial institution to initiate the transfer

Close all joint credit card accounts

Change all passwords for online account access

Request a final bill from your legal counsel and ensure it is paid

Obtain a copy of your credit report 30 days after the final judgment to ensure that all joint accounts have been closed

Close joint safe-deposit boxes and open new one in individual name

## **INSURANCE**

Secure COBRA or other health insurance or notify employer of divorce if you are going to be providing the health insurance.

Update auto, home owner and flood insurance records or secure new insurance, as needed

Change beneficiaries on all life insurance, disability or other insurance policies. Make sure that any changes are in compliance with the final judgment.

## **PROPERTY AND ASSET RECORDS**

Complete and file documents to retitle cars and other vehicles into individual names and file new title with DMV or other agency

Execute and Record deeds transferring title to real property; refinance mortgages as necessary

Notify utility companies if new name on account

Ensure any funds held in escrow are transferred or returned (security deposits on rental property, utility deposits)

Notify the Post Office of change of address and mail forwarding

Arrange for the transfer of any personal property that must be distributed as soon as possible

## **PARENTING ISSUES**

- Update school records with name and address of both parents
- Update medical records with name and address of both parents
- Consider using Google Calendar or Our Family Wizard ([www.ourfamilywizard.com](http://www.ourfamilywizard.com)) or other program to manage parenting contact, children's schedules, medical re-imbusement payments, etc.
- Set up direct deposit or Income Withholding Order for child support

## **NAME CHANGE**

- Update Social Security Administration
- Update driver's license & auto registration with DMV
- Update bank and credit card records
- Update employment records
- Update insurance records (health, life, disability, auto, homeowners)
- Update IRS records
- Update Professional licenses
- Update Passport

## **TAXES**

- Obtain IRS Publication 504, "Divorced or Separated Individuals" for information about filing status, exemptions, alimony, QDROs, etc.
- Change your tax withholding allowances with your employer
- Use the IRS withholding calculator ([www.irs.gov/Individuals/IRS-Withholding-Calculator](http://www.irs.gov/Individuals/IRS-Withholding-Calculator)) to determine your new withholdings If you are receiving tax-deductible alimony (for alimony orders prior to December 31, 2018) or are self-employed. Determine if estimated quarterly payments will be necessary and arrange quarterly payments.
- Execute IRS form 8332, Transfer of Dependency Exemption, if required

