

The Diamond in Your Engagement Ring Will Last Forever, Your Marriage May Be a Different Story

By Sherri Brown and Afi Johnson-Parris

Arlie Hochschild, renowned Author and Professor of Sociology at the University of California once said, “The influx of women into paid work and her increased power, raise a woman's aspirations and hopes for equal treatment at home. Her lower wage and status at work and the threat of divorce reduce what she presses for and actually expects.”

This quote expresses much of the plight that is still prevalent with women today. The female sex boasts successful billionaires, CEOs, entrepreneurs, athletes, and entertainers. Women dream as big as anyone else and desire to succeed just as men do. However, it puzzles me that we allow ourselves to fall short when it comes to protecting ourselves, specifically, our standard of living as it relates to divorce or widowhood. According to Psychology Today Magazine (1997) a woman’s standard of living plummets 27% after a divorce; a man’s standard of living increases 10% after the same event.

Don’t Wait to Fall Out of Love to Make a Good Decision

Consider this, when you first met your potential mate, love blinded you to any fault or failure they exhibited. You could ask for anything and his number one goal was to please you. You get married, everything is fine for a while but then, the inevitable happens. You start hating each other. He feels like he’s getting no quality time with you because the kids seem to be your first priority and you’re always tired. In a moment of weakness, he finds someone who actually talks to him and laughs at his jokes; maybe he even manages to fit some time into his schedule for that admirer. Suddenly, he’s through with waiting for you to give him attention and he asks for a divorce. You, on the other hand, are shocked because you didn’t see this coming.

Suddenly the gravity of the situation hits you, he took care of all of the finances and you assumed everything was fine, but now you are finding out it’s not.

Compared to men, women are known to love hard and to love fast. I’m not going to judge whether it’s right or wrong, it’s just a fact. It takes a man a longer time to completely fall head over heels and when they do, some may argue that their feelings are fleeting. However, when they are “in love” they are most likely to do anything and everything to gain and retain the favor of their beloved.

With all of these juicy tidbits in mind, when do you think will be the best time to ask for protection in the case of divorce or widowhood? When he’s totally and blindly in love with you or when he’s “through” with you and has moved on to another life?

Pre- and Postnuptial Agreements Protect Your Interests

A Prenuptial Agreement is a private contract between two people intending to marry, and a Postnuptial Agreement is between two people who have already married. A typical Prenuptial Agreement

discloses each person's assets and liabilities that they bring to the marriage. The agreement generally will settle financial and property issues that arise in the event of divorce or death—who gets the house, who pays spousal support and what property will be considered separate or marital. Most importantly, Prenuptial Agreements settle the issues normally governed by family and estate laws, which will be overridden by the agreement. This can help avoid drawn out legal battles in divorce court or probate.

Death and divorce are understandably unromantic topics for any couple to approach when they are planning on spending the rest of their lives together, but planning for these events, one certain and the other increasingly likely, is part of handling the business of marriage. Just as you buy car insurance to protect yourself and property and life insurance to protect those you leave behind, a Prenuptial Agreement provides a form of insurance protection as well. You protect yourself, your property and those you leave behind. Beyond that protection, the greatest value in a Prenuptial Agreement is the discussion it generates between the two people getting married, the expectations it sets as they start their marriage, and the knowledge each person gains about their current and future financial picture. That knowledge is power and often a tool the couple can use to avoid financial pitfalls that doom many marriages.

Believe in the Power of Love, but Don't Do it Blindly

Nowadays, when a couple enters into marriage at a later stage in life, they typically come with more assets and often more debt. Therefore, it is wise to establish up front how everything will be divided if things don't work out or if one person dies. This tends to make sense for second marriages that involve blended families or situations where third parties, like aging parents, are dependent on a member of the couple for support. If you came to the marriage with a substantial 401(k) or property, then you can be certain that those assets will remain separate in a divorce or will be passed to someone other than your spouse. When an agreement such as this is established it remains unaffected by estate laws in the event of your death.

Additionally, consider if your husband leaves you for another woman, do you really want to subsidize the entertainment of a new girlfriend with your hard earned money? A Pre- or Postnuptial Agreement will protect you from having to witness the financial pain that comes from watching your ex-spouse move on and will protect your interests to make sure you retain what was yours going into the marriage or what you earned during it. After all, who wants to watch their ex wine and dine another woman, let alone, end up having to be the one who has to pay the tab?

It is a natural thing to want to believe in happy endings. After all, no one would ever get married if they walked into it thinking they were going to split up. However, statistics are statistics and facts cannot be ignored, two out of three marriages today end in divorce. Consider your future, be smart and investigate your options as it relates to a Pre- or Postnuptial Agreement and rest assured that if the fairy tale goes south you won't end up being the damsel in distress waiting for another prince to rescue you.

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