

Divorcing During Your Golden Years

Recently there has been an uptick in divorces amongst Baby Boomers. Given that Baby Boomers are now in their 60's, a divorce involving Baby Boomers, or any older couple, is known as a gray divorce.

Although a divorce for an older couple proceeds just like any other divorce does, there are certain factors that both spouses must consider and be aware of during their divorce if divorcing in your Golden Years.

First, if either spouse, or both spouses, are currently receiving Social Security, there are important regulations from the Social Security Administration, that the spouses should be aware of. Any widow or widower of a deceased spouse will receive that deceased spouse's basic Social Security benefit amount when the widow or widower reaches full retirement age. This remains the case for divorced spouses who were married at least ten years. Thus, if a couple is married 10 years or more, and then one spouse dies, the surviving spouse will be entitled to receive the deceased spouse's full social security benefits, as long as the surviving spouse never remarried.

Also, under Massachusetts law, if a spouse is covered under the other spouse's health insurance policy, the spouse who owns the health insurance policy must continue to carry the other spouse on that policy after a divorce. However, in the case of gray divorce, older couples may already be retired, and may no longer have an employer-sponsored health insurance policy, but rather may be covered by Medicare. In this circumstance, there is no policy through which the former spouse may stay on to continue health insurance coverage. Rather, in this circumstance, both parties will have to continue their own Medicare coverage at their own respective costs, or if Medicare is not available to one spouse, he or she will have to obtain his or her private health insurance coverage.

Thus in a gray divorce, the kids may be grown, and there is no need for a custody battle, but there are still important things that must be considered in a divorce.