

New York Divorce and Family Law Blog

Post Divorce Estate Planning Tips

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After the bitter fight to acquire valuable assets in your divorce, you may not want to face your own mortality, but should you die and your ex is still designated as the beneficiary of your life insurance or will, all the litigating and negotiating will have been in vain.

Alan Nye in the **Maine Divorce Blog** offers some sage advice on post divorce estate planning:

- 1. Change all the beneficiary designations on your life insurance policies, 401(k) plans, IRAs, and any other accounts that may have had your former spouse designated as a beneficiary.
- 2. Revise your will. Make sure that your children, other family members, not your ex, take under your will.
- 3. Close any joint bank accounts and credit cards. Make sure that your ex does not have access to credit lines that you will be liable to pay.
- 4. Revise your living will and revoke any powers of attorney that you gave to your ex.

Obviously, you should consult with your attorney, tax adviser and financial planner to ensure that your plans are made in an efficient manner.