

## ***The Financial Realities of Divorce***

*Perhaps the cleaning person will have to go. Maybe you will have to rotate your own tires. The things you considered the “niceties” of life may soon be replaced by the “necessities” of life. Going from a two income household to a one income household whether you pay or receive support presents a new challenge for the newly divorced.*

*Fearing these lifestyle changes may in fact be enough to dissuade some couples from venturing into the area of divorce, choosing to remain r unhappily together eating steak as opposed to going it alone eating macaroni and cheese.*

*Very often the financial nest egg so copiously compiled by the couple throughout their marriage is used to offset the other party’s interest in a present marital asset.*

*The primary residence is sometimes sold where no other assets exist, forcing each party to relocate with the children into areas they would never normally consider.*

### ***Why then do couples regularly choose divorce over reconciliation?***

*Quality of life remains the resounding answer. Peaceful existence versus combative lifestyle. For many women divorce means full time employment and a search for a job with healthcare benefits. For most men, it means supporting two households; and for both parties it means cutting their net worth in half. On a positive note, it could*

*also mean much need independence and a healthier lifestyle for the entire family. Due to the sharp increase in divorce, children no longer feel different being the children of a divorced couple. Blended and step families are a part of our culture and represent a healthy, happy alternative to what sometimes is an abusive although, biologically intact, parental unit.*

*What is sound advice for all couples, whether or not they are presently contemplating divorce is to keep completely informed of the family's finances. Both parties should be fully aware of all investments and holdings, including benefit packages their spouse may have with their employment, 401K's, as well as the debt and household expenses. It is said that knowledge is power. Couples who are both fully informed about the financial health of their marriage are ultimately better equipped to decide whether they are willing to continue in that marriage or venture into the uncertainties of divorce litigation.*