

1: Divorce and separation | ASIC's MoneySmart

Divorce and Money. By www.enganchecubano.com Divorce and money concerns seem to go hand-in-hand. Not only do you have to determine how to split the assets and debts during the divorce, but then you'll have to figure out how to survive financially after the divorce is finalized.

Divorce Rates and Statistics U. Divorce By The Statistics: Every day, divorce statistics punctuate the pronouncements of social commentators who use them, not to throw light on the subject, but to convince readers of their political point of view. Commentators write with an agenda, and they wittingly or unwittingly mislead casual readers. Dogood quotes a newspaper headline "50 Percent of Marriages Fail" in his Sunday sermon, his parishioners leave church feeling that the Western world is on its way to hell in a hand basket. That means, one in two marriages will head for the rocks someday, think Sam and Sally who hope for the best for themselves, of course. The truth is that Sam and Sally and Rev. Dogood and all of America negotiate life in a blizzard of numbers and statistics that make critical thinking very difficult. The tsunami of raw data and undigested information that inundates everyone makes it difficult to form a reasoned response to a basic question, what does this really mean? For sure, percentages " 50 percent of marriages fail " suggest a precision and objectivity, but it is not that simple. Divorce statistics, like all statistics, are quantified abstractions that are difficult to interpret correctly unless they can be put into context from which they are abstracted. And what seems like good news can be very misleading unless it is put in the context of life experience. For example, not long ago the National Marriage Project at the University of Virginia announced optimistically that a slight drop in the per 1, divorce rate of married women signaled evidence that "the challenges of job losses, foreclosures and depleted retirement accounts may be driving some couples to stick together. Overall, the divorce rate shot up after World War II, then declined, only to rise again in the s and s, and then leveled off during the s, but in trying to give meaning to these statistics great care must be taken. According to the National Marriage Project, the "overall divorce rate" peaked at Yet it should be remembered the sheer size of the much studied Baby Boom - 75 million Americans born between and - is enough to influence the aggregate marriage and divorce statistics. Half of All Marriages End in Divorce? True or False The 50 percent statistic is very misleading, if not completely wrong. Hughes says that for every two marriages that occurred in the s there was one divorce. No one is really certain about how the 50 percent number imbedded itself so deeply in popular imagination. Hence, 50 percent of married couples divorce," says Scott M. Stanley of the University of Denver. That is a misunderstanding that began early in the debate about what the divorce rate reality - a misunderstanding that is, unfortunately, widely perpetuated," Stanley says. Part of the difficulty with divorce statistics is that the rates measure divorces in different ways. Divorce rates become clearer when the calculation and compilation of the statistics is understood. Federal funding for the collection and publication of detailed marriage and divorce statistics was suspended in , and as a result an annual count of divorces in the United States is not complete. Not all states report divorces, but despite this limitation the U. S Census Bureau calculates what is known as a crude divorce rate - the number of divorces per 1, people in the population. This calculation leaves much to be desired because it includes children and single adults who are not at risk of divorce. With these limitations in mind, the crude rate rose from 2. The refined divorce rate - the number of divorces per 1, married woman - includes only those people at risk of divorce, so social scientists and demographers see it as preferable to the crude rate. Using this routine, the divorce rate ranged from a low of Using this regime, in , divorce fell from a rate of 17 divorces per 1, married women in to Another number that sometimes comes into social commentaries is what is termed the cohort approach, which is the divorce rate among "people who married in a given year or set of adjacent years. People who married in , for example, may have a different lifetime probability of divorce than people who married in Thus, the divorce rate is misleading for a number of reasons. Not all states report divorce statistics. The divorce count is based on the total population, not the total married population. During the Depression, divorce rates dropped - because getting a divorce was too expensive. It was cheaper to just abandon a family - which men did In World War II, there was a marriage boom as young men hurriedly married before they went off to war - and then a divorce

boom as their stranger-husbands returned. Very often social commentary about divorce rates implies a cause and effect relationship between no-fault divorce and soaring divorce rates, that is, the couples casually decide to jettison marriages that hit a rough patch, as all marriages, good and bad, do from time to time. Think about your own divorce. It can be devastating. They have just decided to keep it to themselves. Divorce Statistics in the Political Arena In , political commentators enlisted divorce statistics along the red state-blue state battle lines when the George Barna Research Group announced that the bluest of blue states, Massachusetts, had the lowest divorce rate of 2. Barna, a born-again Christian, dolefully admitted that the areas of the country where divorce rates were highest are frequently the areas many conservative Christians live. Of course, the numbers gave left-leaning commentators a chance to beg the question: Right-leaning commentators countered that in "liberal Massachusetts" and other parts of the Northeast more people are likely to be cohabiting rather than marrying. And of course the numbers begot more numbers and interpretations. The Northeast and the Midwest have large populations of Catholics and Lutherans, two denominations which lower divorce rates. For Texas the rate is 76 percent. One third of Massachusetts residents have completed high school, compared with 23 percent of Texans, and the other Northeast states are right behind Massachusetts. People who stay in school longer get married at a later age, when they are more mature, are more likely to secure a better job, and job income increases with each level of formal education. As a result, Massachusetts also leads in per capita and family income while births by teenagers, as a percent of total births, was 7. According to a study by Jeffrey Dew at the Utah State University, one of the best indicators of marital discord is what he terms "financial disagreements. According to Dew, couples who disagree about money less than once per month run a 30 to 40 percent increase in the risk of divorce. This rate increases steeply when the partners fight several times per month, once a week, several times a week, to almost daily, when the risk increases to percent to percent. In his study, Dew examined the responses of 2, couples surveyed in by the National Survey of Families and Households, who were contacted again in , "and asked if they were still married. People may fight about how to spend what they have, but more often couples wake up too late to the cost of high living, which is debt. In extreme cases, debt becomes like an unwelcome stranger in their marriage, and recriminations and bickering soon take a toll. Divorce Statistics of Second Marriages One divorce statistic that always surprises people is the divorced rate of second and third marriages. Most people who divorce spin the roulette wheel of romance again. The conventional wisdom holds that a one-time divorce loser has learned from his or her experience, that he or she has made mistakes but moved on, a wiser man or woman, and that wedded bliss is more likely "the second time around," as the song goes. Alas, the conventional wisdom, as is so often the case, is wrong. While percentage differs slightly depending on the source , 60 to 67 percent of second marriages fail, and 70 to 73 percent of third marriages end on the rocks. The wisdom of experience goes only so far. Unfinished business from the first marriage must be attended to. Rebound marriages, money woes and worries, step relationships, bickering with former spouses about support, custody and visitation - all create liabilities when people go down the aisle again. Divorce Statistics that Mean Something The one-on-two statistic so endlessly repeated by moralizing clerics, grandstanding politicians and tendentious commentators misleads people because people who are divorcing in any given year are not the same people who are marrying. A better way, researchers suggest, calculates how many people who ever married subsequently divorced. Counted this way, the divorce rate has never exceeded 41 percent and is even now edging down. The divorce rate has been falling off strongly among the college-educated America, even as it continues to creep up to the less schooled, according to Andrew J. Cherlin, a professor of public policy in the sociology department at Johns Hopkins University in Baltimore. Studies suggest that more highly educated people tend to marry at a later age and more of them live together without marrying. Probably, a discussion of divorce rates and divorce statistics must include the dramatic growth in the number of unmarried couples who are cohabiting. Between and , the number of unmarried, cohabiting couples increased from , to 4. These informal unions come into existence and dissolve much more easily than marriages and divorces. The formation and dissolutions increase the fluidity in American life. Divorce Statistics With a Purpose Robert McNamara, one of the leading architects of the catastrophic Vietnam War, believed in data, statistics and numbers. So it is with numbers. They are not much use if they cannot be transmuted into knowledge, understanding and, yes, even wisdom. Professor Stanley at

the University of Denver suggests that people consider the following statements: People who have been married many years say, plus and have never been divorced have almost no chance of the marriage ending in divorce. The rate of divorce per year per 1, people has been declining since A young couple marrying for the first time today has a lifetime divorce risk of 40 percent, "unless current trends change significantly. On the negative side, a young couple does really have a high chance of not making it Marriages starting out today are at great risk for divorce or marital distress. For example, without a doubt, the so-called "feminization of poverty" includes, not only unmarried or never married single women struggling to raise their children as solo mothers, but also many divorced woman who are now struggling to manage as single custodial mothers. The children of these women often grow up in environments where the father is an occasional visitor or absent entirely. So often the children of divorce, are at risk. An avalanche of data and statistics demonstrate "a wide variety of negative behavioral and education consequences" to children growing up in fatherless homes. Children from fatherless homes account for 63 percent of youth suicides, 71 percent of the pregnant teenagers, 90 percent of the homeless and runaway children, and 70 percent of the institutionalized juveniles. They account for 85 percent of the children with behavioral disorders, 80 percent of rapists, 71 percent of all high school dropouts, 75 percent of all adolescent patients in chemical abuse centers and 85 percent of all youths in prison. Using these numbers to study productively the impact of divorce on real people living real lives calls to mind a remark attributed to Albert Einstein, who said, "Not everything that can be counted counts, and not everything that counts can be counted. Even one- and two-time divorce losers try again, convinced that this time they have found Mr. Divorce statistics mean less than nothing when two people, hopeful of a long and happy life together, go to the altar. Just as no soldier going into battle for the first time believes there is a bullet with his name on it, so no newly weds believe they will ever head for the rocks. No, when Sam and Sally walk down the aisle, their marriage has been made in the heaven.

2: Basics - divorce_or_separation_selfhelp

Here's how to avoid financial pitfalls in negotiating a divorce settlement and afterward. Among the errors: overlooking assets and seeking revenge.

It is not necessary for both spouses or domestic partners to agree to end the marriage. To get a no fault divorce, 1 spouse or domestic partner has to state that the couple cannot get along. Think about how you are going to handle your case. Planning before you start and talking to a lawyer can save you time and money as you go through the court process. And keep in mind that, normally, it does not matter who is the first to file the divorce or separation case. The court does not give any preference to the first person to file or a disadvantage to the person who responds to the case. If you want to end a registered domestic partnership, domestic partners must also file for dissolution divorce , legal separation, or annulment to end their relationship. There is a limited exception where domestic partners can end their relationship in a summary process through the Secretary of State if they have been registered for less than five years and they have no children, no real property, very few assets or debts, and a written agreement on dividing their property, in addition to other restrictions. Click to learn more about this shorter process to see if you are eligible to end your domestic partnership that way. Domestic partners may be recognized for some federal purposes, such as Social Security. In addition, domestic partners may not have the same rights if they leave California because other states may not recognize domestic partnerships. Talk to a lawyer if you are ending a domestic partnership and any of these issues may apply to you. You may also want to talk to an accountant who is knowledgeable about these issues. Click for help finding a lawyer. The family law facilitator or self-help center in your court may be able to help you with the divorce or legal separation process and help you understand what your options are, decide what you want to do, and get started with your paperwork. You can also talk to a lawyer to get legal advice. If you are worried about how a divorce or legal separation will affect your immigration status, talk to an immigration lawyer or a family law lawyer with a lot of experience with immigration issues. Immigration law can be very complicated, especially as it relates to divorce. If there is domestic violence in your relationship, make sure you are safe and protected while you go through this court process. Read the domestic violence section of this website for more information. Or call TDD: If you or your spouse or domestic partner are currently in the military, special rules apply under the Servicemembers Civil Relief Act. Talk to your family law facilitator , self-help center , or a lawyer.

3: Divorce and Money | www.enganchecubano.com

Even after a divorce or separation, you could face money problems stemming from your relationship unless your deal covers these issues -- ranging from intertwined debt obligations (a mortgage, credit card balances) to future support and property division.

Can retirement planning ruin a marriage? While there are many tricky issues couples need to iron out during divorce proceedings, finances are often a big focal point and there are some easy ways each party can avoid falling into common pitfalls. Continue Reading Below First and foremost, it is important to consult financial and tax advisers throughout the process. For example, when it comes to a stock portfolio, a lawyer might be prepared to accept a split in assets. Here are some other things to keep in mind throughout the proceedings: State laws Advertisement The laws for splitting property vary by state. There are equitable distribution states, like New York, and community property states, like California. In the latter, all assets acquired during the marriage are considered marital property and subject to a split. Aside from a prenuptial agreement, another way to make sure some of your assets, like an inheritance for example, are protected is to never let them touch a joint account. Once they do, they are considered marital property. Instead, Edelman says you should put things like an inheritance into a trust. You can also keep a separate, personal account to protect yourself. Kelly Frawley, partner at the matrimonial and family law department at Kasowitz Benson Torres LLP, also said people should not allocate money acquired during marriage toward accounts that predate the union because once an individual begins to co-mingle funds, it can be argued that the account is marital property. Therefore, the first thing a divorcing couple should do is consider whether it makes sense to keep or sell the property. Retirement accounts To the extent that partners contribute to retirement accounts during a marriage, that money would be considered marital property and subject to division during divorce proceedings. Frawley recommends saving the quarterly account statements from the year of marriage, so that, in the event of a divorce, an individual can show what money had been accumulated prior to the partnership and that money would be given solely to that person. Debt The debt one party brings into the marriage under her name, she would take out of the marriage for example, something like student loan debt. Edelman notes that payments the other spouse makes toward this debt can be reclaimed. The nature of the debt and when it was incurred often has implications for the division of assets. Taxes The big tax issue for a couple considering divorce is the change in the deductibility of alimony payments. The tax laws governing child support, however, remain the same, which is likely to lead the payor to try to allocate more money toward child support and less toward alimony. However, child support is paid for a defined period of time, whereas alimony is usually a longer-term arrangement, Edelman pointed out. This could lead to some complications for divorces finalized after January 1. Prevention Both Edelman and Frawley said they have seen an increase in the number of prenuptial agreements, especially among the younger generation, which, ironically, tends to have fewer assets to protect. Edelman said this trend which has traditionally been observed among older, wealthier couples is happening for two reasons, the first being that younger Americans are less likely to believe their marriage is going to withstand the test of time. But perhaps the easiest way to make sure your finances remain intact is to avoid divorce altogether.

4: Divorce and Money | HuffPost Life

Before her retirement, Violet P. Woodhouse was a noted author (Divorce & Money), lecturer, seminar presenter and consultant to the media in the areas of family law and personal finance; and a foremost authority on the financial and tax aspects of divorce.

Either way, these funny divorce quotes will free your brain from the strain, and let you laugh about your half of the split-o-rama drama. Links to similar fun pages at the bottom. Share your own jokes and feedback in the Comment box. But first, help yourself to the Video Joke of the Day Brand New From JokeQuote: It was a mixed marriage. Then there will be at least one man to regret my death. When I meet a guy, the first question I ask myself is: My wife screwed me in front of the jury. He gave me Gideon Bibles. Murder, yes, but divorce, never. We decided that a trip to Bermuda is over in two weeks, but a divorce is something you always have. They take things the wrong way. When my parents got divorced there was a custody fight over me We got to go to divorce court with them. It was like a game show. My mom won the house and the car. We were all excited. My dad got some luggage. He said he was looking for a some-sex relationship. A bugle blast that separates the combatants and makes them fight at long range. A resumption of diplomatic relations and rectification of boundaries. Divorce Tweets One of the hardest things in the world is pretending to be surprised that a friend is getting divorced.

5: Divorce and Money - NerdWallet

Divorce & Money guides readers through the complicated process of sorting out finances during divorce. It covers a variety of financial issues, including how to determine the real value of property, gather information about assets and debts, divide property, set alimony and child support, and negotiate a fair settlement.

Take these steps to avoid financial disaster. In the long run, it can sow the seeds of financial disaster if one spouse lets the other dominate the process. Divorce is rarely fair. This information can help you make it less unfair. If you feel a split is imminent, take these steps first. If you do not have a credit card in your own name, apply for one. Apply for checking and savings accounts in your own name. To protect money or investments held in joint accounts, withdraw half of the money. If you withdraw all of the money the court could order you to give half back. Another option is to change the signature authority on any joint account so that both of you must sign in order to complete a transaction. Get credit reports for both you and your spouse. Hunt up copies of state and federal income-tax returns from the past several years and make your own copies. Your State Matters In a divorce proceeding, reliable financial information is crucial. What you can do with it will depend on the laws governing divorce in your state. The community-property states – Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin – consider any assets acquired during your marriage to be owned equally by husband and wife, and they will be split in divorce. Some states divide only assets acquired during the marriage, while others consider everything available for divvying up. In some states the distribution laws take on a punitive aspect by considering which partner seems most at fault for the breakup. Future pension payments, stock options, profit-sharing plans, and other deferred benefits also count as divisible assets. Federal law governing pensions and deferred-income plans provides some protection here. Now a husband or wife usually has to provide financial support to an ex-spouse for a limited time, usually two to five years. Every state relies on a standardized formula to determine a minimum level of child-support payments. Courts can award more if they choose. Also, if you are to receive child-support payments, insist that the paying spouse purchase a life insurance policy covering the term of the payments, naming you as the owner and beneficiary of the policy. Your ex-partner will also be unable to change the beneficiary without your agreement. Keeping Down the Cost of Divorce Mediation. In many cases, mediation can be a less expensive and much faster way to arrive at an agreement. A mediator will guide you through the process, not make decisions for you. Do-it-yourself divorce kits are available in many states. Do-it-yourself divorces should be reviewed by an expert before they are finalized.

6: Divorce and money calculator - Money Advice Service

Even when a divorce is amicable, it's difficult. You'll have many questions as you prepare to end the marriage, separate your finances and begin a new life as a single-income household. Click.

Contributors control their own work and posted freely to our site. If you need to flag this entry as abusive, send us an email. Even after a divorce or separation, you could face money problems stemming from your relationship unless your deal covers these issues -- ranging from intertwined debt obligations a mortgage, credit card balances to future support and property division. Always listen to your legal counsel as to the laws that apply to your situation in your state of residence. A division of property as part of a divorce is generally not taxable to either party. But if instead of dividing marital property one spouse agrees to accept monthly maintenance alimony, that income will be taxed as ordinary income -- and deductible to the paying spouse. And the spouse that receives these maintenance checks must make a quarterly estimated federal and state tax payment. Child support payments do not create tax consequences, except for the question of who will claim children as dependents on their tax return. However, financial decisions for children can create long-term problems. There is typically an agreement about who will fund college costs. But when the time comes, that parent may have a new family and new responsibilities. Consider setting up a college savings plan [www](#). Many divorce agreements are accompanied by life insurance to fund future promises of payments. The spouse who is receiving the death benefit should be both the owner and the beneficiary of this policy on the life of the ex-spouse, who is making the the premium payments. Couples may have their own individual retirement plans -- or they may be relying on the plan of the highest-earning spouse with the best benefits, such as a company match. When divorce comes along, the assets in the various plans might require "balancing" -- even though they remain the property of the individual. Also, remember to change the beneficiary on your own retirement plan -- unless you want your ex to receive the money in case of your untimely death. A new estate plan: The court will have ultimate jurisdiction over the guardianship of your children -- but in a contested situation the court will take your written wishes into consideration. Your divorce attorney should recommend an estate planning attorney. Do it without delay. But those people mostly stay married!

7: Top 40 Funny Divorce Quotes

To the extent that partners contribute to retirement accounts during a marriage, that money would be considered marital property and subject to division during divorce proceedings.

But divorce is mired in mythology, and it can be hard to get a straight answer: Note the pervasive idea that 50 percent of marriages end in divorce, or that the divorce rate is on the rise. When it comes to the money side of splitting up, things are especially confusing. Here are five myths about money and divorce — debunked. If you keep separate bank accounts during the course of your marriage, your spouse is not entitled to any of your assets. For example, if you deposit marital funds, broadly defined as money acquired during a marriage, into your individual checking account, the courts may deem those funds marital property. Depending on which state you live in, everything you have may be deemed marital property unless proven otherwise. It depends on how carefully you separate your money and what state you live in. Men often initiate divorces and are more financially prepared. Yes, women may fare worse in divorce than men — recently divorced women are more likely to require public assistance than recently divorced men, as well as have a lower income and be more likely to live in poverty, according to the most recent Census. Research out of the U. As researchers noted, in the United States roughly two-thirds of divorces are wanted, initiated, or filed by the wife. Women initiate divorce more often and end up more financially devastated than men. Generally speaking, if you re-titled a property you bought when you were single to add your spouse as co-owner, that property is now considered marital property. But if the property has remained solely in your name, you stand a significantly better shot at keeping it as your own. There are exceptions, though: And if you sell a property that you own just you, not your spouse and use the proceeds to buy something that supports the marriage, that purchase will more than likely become marital property, he says. It depends on whose name is on the deed and how you used the property after you got married. If you have deposited a sum into a joint account that you share with your spouse, the money then becomes community property — and therefore up for division in a divorce. The specifics of how inheritances will be split vary based on state law. It depends on where you put it and what state you live in. The book *The Divorce Revolution: Only 17 percent of recently divorced men reported the same assets.* You Might Also Like:

8: Divorce And Money Considerations

But if your money and property were "mixed into the pot of assets after the marriage," he says, it'll likely be divided and lost in the divorce. The specifics of how inheritances will be split vary based on state law.

Financial Issues after Divorce Things to Keep In Mind Preparing For A Divorce - A little planning and preparation before ever starting the divorce process can make a world of difference in the final outcome. Financial Considerations gives an over-view of how divorce can affect you financially, and what you should do before getting a divorce. Budgeting Income and Expenses During Divorce will not only help you establish the standard of living, but also financially prepare you for life after your divorce. Five Divorce Mistakes to Avoid and improve your chances of success. Can You Afford to Divorce? Divorce Tips - These tips will help you determine your marital net worth so you get a fair divorce settlement and gauge your financial status post-divorce. These seven steps can help reduce some of your financial difficulties during the divorce and as you begin to rebuild your life. Steps to Prepare for Divorce - Since financial issues often dominate a divorce it makes sense to have a financial planner help you sort out the decisions. Minimizing The Cost of Divorce - ideas and approaches to help save money on the divorce process. Health Insurance After Divorce - making sure that you are covered before you get a divorce. Divorce And Health Insurance - Different options to make sure that your family is covered. Divorce - Life Insurance Considerations: Here are the main issues to think about regarding life insurance policies when getting divorced. Life Insurance Issues - Advice from the legal expert. Pet Custody - Determining who gets the pets in a divorce? Return to divorce and money topics The Marital Home Leaving the Marital Home - Moving out before the divorce is finalized is common, but what are the obligations of the spouse that leaves? The Marital Home - Determining which spouse gets to keep the house, how the mortgage is handled, and splitting the equity. Dividing Home Equity in Divorce - Understanding your various options. Divorce and Quitclaim Deeds - Find out how you can protect your interests in the home and if you should sign a quitclaim deed. Divorce Mortgage Options - What to do about your home mortgage.

9: Divorce and Money: How Much Would You Lose?

I'm Shawn Leamon, a Certified Divorce Financial Analyst and MBA here to help protect your money and family during divorce. Get Help Today Get my most trusted resources to help you through the most difficult period in your life.

India, trapped in uncertainty Passive and Low Energy Ecotechniques Lonely Planet World Food Malaysia and Singapore Christmas by parcel post Suffering the mad: countertransference in the institutional culture The development of a behaviourally-based performance evaluation system for research scientists A rattlesnake in the house : the beginning of the controversy Library Networking-Current Problems and Future Prospects List of all constitutional amendments india Links to ancestral ties Part 2 : The necessity of biblical application. Ancestors and descendants of Daniel Lothrop, Sr. 1545 to 1901 Beginning Teaching, Beginning Learning Rural-urban dynamics Canadian Pacific, the new highway to the east, across the mountains, prairies, rivers of Canada. Students encyclopedia of Judaism Feministische Theologie Im Europdischen Kontext Feminist Theology in a European Context Thiologi Energy in a multi-sectoral growth model = The Voyage of the Cap Pilar Creativity training/t/t/t/t/t/t45 PLEASE DONT JUST DO WHAT I TELL YOU, DO WHAT NEEDS TO BE DONE True Canadian UFO Stories Challenging your / Basic civil engineering guide Electronic circuit theory The magic of tidying up Breaking Away from the Textbo Skoda fabia 2001 owners manual The Philosophy of Rudolf Carnap, Volume 11 (Library of Living Philosophers) Cooking recipes in sinhala language Bivariate analysis : testing relations Dance of the little swans piano Measuring tools by machinerys reference series A brief history of IT American Promise Compact 2e V2 Reading the American Past 3e V2 Black Protest and the Great Migration Move Forests of the Night (Daw collectors No. 918) Loner at the ball What we can learn from the missing airline passengers The Sorceresss Pet Hydroelectric license in Wyoming