



Post-Divorce Checklist

1. Remove Your Ex-Spouse's Name From Accounts

Go through your accounts and be sure to adjust the registrations. Pay special attention to any accounts that will be reporting to credit bureaus and any financial accounts. Re-title any vehicles in your name alone.

2. Establish Your Own Financial Identity

If you haven't already, get a credit card in your name as well as a checking and savings account. Start building your individual credit as soon as possible. Use the credit card but pay it off each month.

3. Notify All Insurance Policies

Be sure to review the beneficiaries on any policies and make sure that your ex-spouse's name is removed. Visit with your agent to be sure that you have all the coverage you need and that you understand all details of your policies. If you're going to be using COBRA health coverage through your ex-spouse's employer, contact your insurer to find out to set it up.

4. Get Organized

If you've never had one, create a filing system for all of your important financial documents as well as any statements that need to be retained for tax information.

5. Create a Budget

You're embarking on a new life with a whole new set of finances. Sit down and create a budget. If this is too overwhelming, ask your financial advisor for help.

6. Write a New Will

Everything has changed. Be sure that your new wishes are clear so that there is no confusion.



7. Educate Yourself

You don't want to jump into major financial decisions before getting your bearings and making sure you fully understand the landscape. Many people find themselves in a situation where they are responsible for financial tasks that they never had to perform in their marriage. Take time to educate yourself and understand your financial options. Seek out a financial expert who can help you grasp the details of your money matters. **We are also Financial Advisors with Better Money Decisions.** We can assist you with investment and financial planning. Make an appointment with us today to learn more!

8. Notify Your Employer

Your employer may need to change company records, health or life insurance plans, and update accounts regarding retirement or 401-K programs. You also need to fill out a new W-4 with your new tax filing status.

9. Revoke any Powers of Attorney

If you have given your former spouse a power of attorney you should ensure that it is revoked in writing. ** If the power of attorney was somehow recorded as part of a public record, a properly acknowledged revocation should be recorded as well.

10. Be Kind to Yourself

It will take at least a year to fully recover from your divorce. If you feel yourself struggling, don't hesitate to invest in a good therapist and be sure to put a strong support network in place.