

10 Financial Mistakes To Avoid in Your Divorce Planning

- 1. Failing to obtain proper financial advice from a qualified Financial Professional.**
- 2. Deciding financial issues one at a time instead of understanding how they may affect each other.**
- 3. Failing to consider several potential financial strategies or options.**
- 4. Failing to guarantee* alimony and child support payments with life insurance on the person who is supposed to pay.**
- 5. Failing to make the spouse who receives alimony or child support payments the owner of the life insurance.**
- 6. Not including the present value of a pension among marital assets.**
- 7. Not including transaction costs in the settlement when those costs may be years in the future.**
- 8. Not being realistic when assuming inflation rates and an investment's rate of return.**
- 9. Assuming that spending retirement assets before age 59 ½ will always result in a 10% IRS penalty.**
- 10. Signing the divorce papers without fully understanding your long-term financial security.**

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