Navigating divorce

Your step-by-step checklist for making informed decisions.

A roadmap for this journey

Divorce requires managing emotional, legal, and financial decisions all at once, and even the most organized people can feel overwhelmed. This checklist is designed to help you stay grounded and informed by breaking the process into manageable phases.

Use it to track what you need to gather, which decisions come first, and how to stay financially protected before, during, and after the divorce process.

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Phase 1

Immediate and near-term decisions prior to divorce

- ☐ **1.** Keep a detailed record of all divorce expenses, including professional fees, making of copies, notarization fees, etc.
- ☐ **2.** Determine how you will pay expenses.
- ☐ **3.** Obtain a credit report for you and your spouse to see if there are any unexpected debts or unknown issues with your credit.
- ☐ **4.** Obtain Social Security statements for you and your spouse.
- ☐ **5.** Get copies of the past seven years of tax returns.
- ☐ **6.** Do an inventory for the following, recording account numbers and balances:
  - Bank accounts
  - Retirement accounts including employer plans and individual accounts
  - College savings accounts
  - Insurance policies
- ☐ **7.** If you have other financial accounts, such as brokerage accounts, obtain the statements for information on the holdings and tax implications should you have to liquidate those accounts.
- ☐ **8.** Are there compensation bonuses in addition to salaries?
- ☐ **9.** Are there stock options or executive compensation plans?
- ☐ **10.** If you have a family inheritance or family gift, they are not typically part of a divorce settlement. Gather any documentation you have for these.
- ☐ **11.** Gather all documents related to your home:
  - Mortgage information, if there is one
  - How is the house titled?
  - If you are contemplating selling the house, get an appraisal done to determine the value
  - Property tax information
  - Homeowners insurance information
- ☐ **12.** If you have 529 plans for your children's education, whose names are they in? Get copies of the plan document.
- ☐ **13.** If you own vehicles, whose name are they titled in? Do you have loans on the vehicles?
- ☐ **14.** Get appraisals of tangible assets such as artwork, rugs, jewelry, antiques, and cars.
- ☐ **15.** Apply for a credit card in your name only.
- ☐ **16.** Open a bank account in your own name and decide if you want to change banks or stay at the same institution.
- ☐ **17.** Put together a list of the personal property you would like to keep so it is readily available.

Phase 2

Immediately post-divorce

- ☐ **1.** Review the divorce decree with your financial professional and decide what type of financial accounts you can or want to open after assets are split.
- ☐ **2.** Select health insurance and how it will be funded if new insurance is needed.
- ☐ **3.** Change the beneficiaries of your financial accounts and life insurance when you are allowed to do so.
- ☐ **4.** Decide if new life insurance is needed and what type.
- ☐ **5.** Are there new financial accounts that need to be opened?
- ☐ **6.** Work with your employer's HR department to make changes to workplace benefits (if applicable).
- ☐ **7.** Update your will and keep copies of it.
- ☐ **8.** Change your emergency contact information.
- ☐ **9.** Update your medical power of attorney and standard power of attorney.
- ☐ **10.** If you have a guardian established for your minor children, revisit who that guardian is and make changes accordingly.

Phase 3

Six months post-divorce

- ☐ **1.** Review previous financial account decisions and confirm the choices are still right for you. If not, make changes where able.
- ☐ **2.** Conduct an inventory of your assets and expenses to ensure they have all been addressed.

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