

Guidelines for Divorce Clients
Managing Marital Property and Debt

How Do I Deal With Marital Property and Debt During My Divorce?

- ✓ 1. **Maintain regular and timely monthly payments on your bills unless your lawyer directs otherwise. Pay the minimum amount due. Keep a journal and paper trail describing and documenting your payments.**
- ✓ 2. **When listing property for your lawyer, describe the circumstances that might cause some property to be separate and non-marital, such as an inheritance or a gift received by you or property owned by you before the marriage. Similarly, describe property that might be your spouse's non-marital property.**
- ✓ 3. **When listing debt for your attorney, obtain a free credit report at www.annualcreditreport.com. Look for i) debt you were not aware of and ii) account numbers to include with your list and description of debt.**
- ✓ 4. **Answer discovery questions about marital and non-marital property accurately and on-time. Do not be evasive with your discovery answers. If you are in possession of records or information requested by your lawyer or by your spouse, turn them over.**
- ✓ 5. **Do not run up credit card balances. Do not pay off your credit cards unless your lawyer tells you to. Do not charge purchases you do not want your spouse to know about. Credit card statements are subject to discovery.**
- ✓ 6. **Never hide assets or property. Do not dissipate marital funds.**
- ✓ 7. **Maintain property, such as a vehicle or the house, in good repair. Do not destroy or damage property. Do not sell property without speaking to your lawyer first.**
- ✓ 8. **Do not take money out of your retirement account. If you must tap into your retirement, discuss it with you lawyer first. Do not take money from your children's accounts.**

- ✓ 9. Do not make major purchases until the divorce is final. If you must make a major purchase, discuss it with your lawyer first.
- ✓ 10. Do not commingle marital and non-marital property. For example, if refinancing non-marital property, do not put your spouse's name on the title or deed. Discuss the refinance with your lawyer first.
- ✓ 11. Do not argue over who gets the toaster, the old sofa and other insignificant property.