



LILANI WEALTH MANAGEMENT

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Checklist for the Recently Divorced

Starting over again can be daunting and overwhelming. Here is a checklist of items to take care of for securing your financial future:

- Consult with a financial planner to prepare a Comprehensive Financial Plan and review your investments.
- Rollover or transfer retirement assets according to your divorce decree and / or QDRO
- Review and / or change beneficiaries on all retirement accounts.
- Make sure you have several copies of your Judgement or Decree and Marital Settlement. You may need them for any transfer of property, accounts, debts, etc.
- Retitle assets, including real estate and automobiles
- Open new credit cards, checking accounts and savings accounts in your name only
- Get a copy of your credit report (consider signing up for credit monitoring services)
- Make name and address change notifications
- Create or update your will /establish trust with power of attorney for health and financial directives
- Purchase or change life insurance required by your divorce decree to cover child support or spousal maintenance
- Contact the Social Security Administration for eligibility information if you are 62 or older and were married for 10 or more years (www.ssa.gov)
- Contact the VA about veteran's benefits, if applicable (www.vba.va.gov)
- Get health insurance for yourself. Apply for COBRA
- Create a budget and monitor your spending and maintain a reserve / emergency account
- Take an inventory of all personal (non-marital) property
- Change all passwords to online accounts

This is a preliminary guide and is not intended to be a comprehensive list of things to consider. Please consult with your attorney, tax professional and financial advisor for a more customized plan for your situation.

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