

DIVORCE PLANNING

Divorce can be emotionally and financially stressful, but with the proper planning, you can get through it with your finances and future intact. Here are some stats to consider when it comes to the financial impact of divorce.



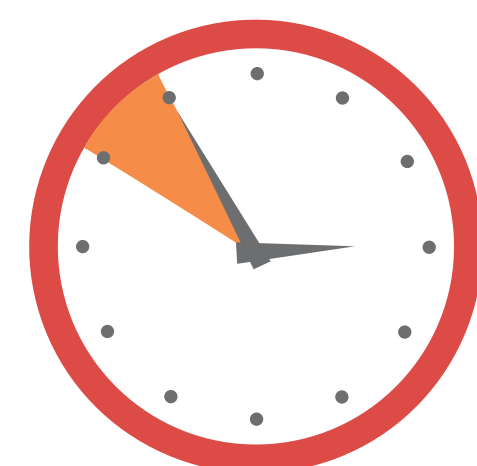
In 1979 – 22.6% of 1,000 marriages ended in divorce.

In 2019 – 16.6% of 1,000 marriages ended in divorce, a **forty-year low**.

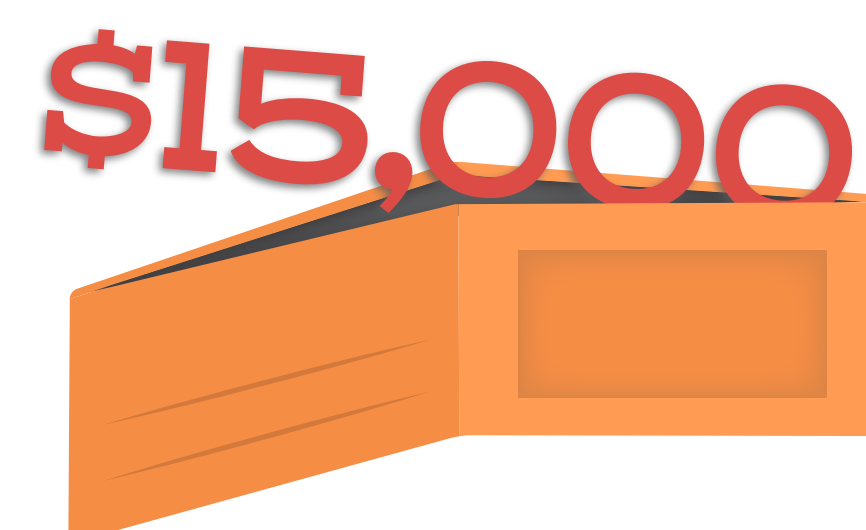
#782,038
Number of divorces in 2018

\$250/hour

Average fee for divorce attorneys



Average amount of time it takes to **finalize a divorce** that goes to trial



Average cost of a divorce




Possible Financial Impact:



Divorce Planning Can Help You Address:

- ✓ Standard of Living
- ✓ Retirement Planning
- ✓ Lifestyle Goals
- ✓ Risk Management/Insurance
- ✓ Income Sources/Cash Flow
- ✓ Estate Planning
- ✓ Investment Management
- ✓ College Planning

What can you do to lessen the financial impact of divorce?

-  Contact a financial advisor as soon as possible
-  Discuss your financial strategy before, during and after the divorce process
-  Get an effective game plan to help ensure you remain on track toward your financial goals




Sources:
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<https://www.cdc.gov/nchs/fastats/marriage-divorce.htm>
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 Nolo, How Much Will My Divorce Cost and How Long Will it Take
 Mint.com: Preparing for a Divorce: Personal Finance Tips from the Pros

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