



Divorce \$enseSM
pre-divorce financial planning for post-divorce living

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Top Five Reasons for Hiring A Certified Divorce Financial AnalystTM During the Divorce Process

1) Financial analysis conducted early in the divorce process can save time.

The average length of the U.S. divorce process is one year. In the beginning stages of the process, both parties spend a great deal of time trying to get a clear understanding of the financial aspects and terminology of the separation. A Certified Divorce Financial AnalystTM (CDFA) can explain all financial aspects of the pending legal documents and help to empower their client to make educated decisions throughout the proceedings.

2) A CDFA can help their client save money during the divorce process.

By using a CDFA, you can have a clearer view of your financial future. Only then can you approach a legal settlement that fully addresses your financial needs and capabilities. A legal settlement that floats back and forth between attorneys, without the client having a clear understanding of all financial ramifications, can be detrimental and time consuming. CDFAs can educate their clients by providing a thorough knowledge and understanding of the often-complicated financial proceedings.

3) A CDFA can help their clients to avoid long-term financial pitfalls related to divorce agreements.

Working with a client and their attorney, a CDFA can forecast the long-term effects of the divorce settlement. This includes detail of all tax liabilities and benefits. Developing a long-term forecast for their financial situation is far better than a short-term snapshot. Financial decisions must be made that not only take care of immediate family needs, but retirement needs as well.

4) CDFAs can assist their clients with developing detailed household budgets to help avoid post-divorce financial struggles.

A CDFA can help clients think through what the divorce will really cost in the long run and develop a realistic monthly budget during the financial analysis process. Expenses such as life insurance, health insurance and cost of living increases must be taken into consideration when agreeing on a final financial settlement.

5) Using a CDFA can reduce the amount of apprehension and misunderstanding about the divorce process.

Misinformation and misconceptions about the divorce process can be detrimental. Many have false expectations that they will be able to secure a divorce settlement allowing them to continue with their accustomed style of living. Financial divorce analysis helps to ensure a good, stable economic future and prevent long-term regret with financial decisions made during the divorce process.