

CHECKLIST OF BASIC DECISIONS TO BE ADDRESSED IN DIVORCE

This is a partial list of the most common issues to be resolved during mediation

Parenting Decisions and Parenting Schedule

- decision-making (medical, educational, activities, religious, etc.)
- parenting schedule (regular schedule for weekends and weekdays, holidays, school vacations, summer, etc.)
- residency/re-location issues
- information sharing/communication

Responsibility for Debts: Who will be responsible for your debts?

Identification and Division of Assets: How will your assets be divided?

- bank accounts
- stock and other investments
- cash value of life insurance policy
- stock options/restricted stock
- retirement assets (IRA, Pensions, 401(k), 403(b) Deferred Compensation, Annuity, etc.)
- business interests
- household furnishings, artwork, collections, etc.
- automobiles, boats, etc.
- timeshares

Marital Residence/Real Property: Which options works best for your family?

- sale of home; timing of sale; how proceeds will be shared; responsibility for carrying costs pending sale
- buyout; agreeing on value and terms of buyout; will refinance be necessary?
- trade-off (one party keeping house in exchange for other party keeping another asset)
- continued joint ownership for a defined period of time with one party having exclusive possession
- disposition of other real property (investment property, land, vacation home, etc.)

Child Support

- basic payment
- shared expenses above basic payment
- child care expenses
- summer camp
- educational expenses (private school, extracurricular activities, college)
- dependency exemptions/child tax credits

- future changes/basis for modification
- adjustment when maintenance ends

Maintenance/Spousal Support

- amount
- duration
- effect of remarriage/cohabitation or other factors
- future changes
- tax consequences

Medical Insurance

- who provides basic coverage
- cost of premium
- un-reimbursed medical expenses for children
- loss of coverage following divorce

Life Insurance

- obligation to maintain life insurance to secure a support or other obligation

Income Taxes

- responsibility for past returns
- filing for current tax year/deductions