

# What's On the Table?

A Practical Checklist  
for Successful Divorce Mediation



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# Have you given some thought to ..

*How you will divide the marital property?*

*Are you selling the marital home? If not, who will still live there? Can they afford to still live there?*

*Will moving out of the home create a need for spousal support?*

*If you stay, how will you split the bills?*

*How will you divide up the contents of your home?*

*Who will pay the remaining loan on the car?*

*How will you split the stock and bond investments without tax consequences?*

*What is the best way to wind down our joint bank accounts?*

*The date the separation so you can measure the value of your assets?*

*Who will run the family business? Should one buyout the other?*

*Who is responsible for your children's student loans?*

*What is the most fair way to divide up our retirement accounts?*

*How will we figure out how to repay our credit card debt?*

*What if he/she gets remarried and wants to move out of state?*

*How much alimony am I entitled to?*

*Should we change the beneficiaries in our life insurance policies?*

*Who should cover the kids' health insurance?*

*How will each of us be covered with medical insurance?*

*What if the kids need money for braces?*



## Focus on the Big Picture

### Why use a checklist?

Separation and/or divorce is a time when emotions can easily cloud judgment (quite understandably). *Who will take the children? How will I pay my bills?* Your thoughts often end up focusing on one or two areas that are most worrisome to you. Meanwhile, your spouse may be concerned about other important issues.

This checklist is designed to help both of you get focused on **resolving** your separation and/or divorce. Getting on the same page, literally, will help to:

- Complete the process in a **timely and smooth fashion**
- Ensure that **all issues have been addressed** in the final agreement, decided on by the two of you.
- Ensure **complete and full disclosure** from both spouses.\*

The very act of sharing, discussing and gathering all information together at the beginning, you and your spouse will have already laid everything out, create a sense of trust - and know exactly *what's on the table*.

\*This is required. If one of you is feeling dubious about the completeness of the information that the other has provided, you will address this concern at your sessions. Your attorney-mediator will handle it in a way that is fair, non-confrontational, and which considers everyone's point of view.)



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# Documents Needed for Divorce Mediation Sessions

## Assets (Current)

- ❑ **Current bank account statements** (checking, savings, CD's, money markets)
- ❑ **All children's accounts** (CD's, 529 plans or other custodial college savings plans.)
- ❑ **Stock and bond investment statements.**
- ❑ **Make, model and year of all vehicles** owned and a statement of the private party value for each as listed on Kelly Blue Book ([www.kbb.com](http://www.kbb.com)).
- ❑ **Information of any pending civil lawsuit claims** in which either or both spouses are a listed plaintiff(s).
- ❑ **All retirement account statements** owned by each spouse (company pension plans, 401(K)s, 403(b)s, 457's Thrift Savings Plans, TIAA-CREF, Traditional and Roth IRA's, SEP IRA's. (Note that some plans may need to be valued by a professional actuary for their present day market value.)
- ❑ **Employment benefits** statements such as stock options, incentive, and cash balance or golden parachute plans.
- ❑ **Market value appraisals** for all real estate owned (the primary residence, any vacation homes, timeshares, investment properties or vacant land, unless spouses agree that the property is being placed for sale.)
- ❑ **Personal property**--approximate value of the contents of all homes owned, all jewelry, art, antiques and other collectibles of especially significant value. Some items may need to be specially appraised for value if spouses are not able to agree on their value.
- ❑ **Business appraisals** -statement of all businesses owned and estimated current market value (if elected by the spouses)
- ❑ **Loan statements** for any outstanding loans, or verbal promises to repay a loan in which one or both spouses are the creditor(s).

## Liabilities (all current balance statements)

- ❑ **Mortgage(s)**
- ❑ **Home equity loans or lines of credit** held on any properties owned.
- ❑ **Motor vehicle loans**
- ❑ **Student loans**
- ❑ **Other private loans** (either verbal or with a written note, in which one or both spouses are debtor(s)).
- ❑ **Credit card accounts.**
- ❑ **Information on any pending civil lawsuits** in which one or both spouses is/are a named defendant(s).

# Documents Needed for Divorce Mediation Sessions

## *Income*

- ☐ Copies of **pay stubs/income statements** of each spouse for the previous six months of all W-2 or 1099 employment.

## *Taxes*

- ☐ Copies of **state and federal tax returns** for the previous three (3) years and all corresponding W-2 or 1099 statements.
- ☐ Copies of **corporate tax returns** for the previous three (3) years if one or both spouses have a business.

## *Insurance*

- ☐ **Declaration sheet for all life insurance policies** held by either or both spouses, and a statement of the cash surrender value of any whole or universal life insurance plans.
- ☐ **Declaration sheet for all disability policies** held by either or both spouses.

## *Other Related Marital Documents*

- ☐ Copy of **marriage certificate**
- ☐ Copies of any **trust documents**
- ☐ Copies of all **pre-marital, and/or marital agreements** in effect such as any pre or post nuptial agreements.
- ☐ **Name and date of birth of each child** you have together (whether minor or of majority age)
- ☐ Copies of any **wills** executed during the marriage.
- ☐ **Biographical information** for both spouses (names, addresses, contact information, employment)