

Divorce Mailbag

**Margot Swann, the Founder & CEO of Visions Anew Institute,
The Divorce Resource for Women, answers your divorce questions.**

Photo: Dan Carmody, Studio 7



Margot Swann

Dear Margot,

**My husband just told me he doesn't love me any more. He reconnected with his first love on Facebook and wants a divorce – after 20 years! I haven't been working in years and the kids are now both in college. I have no idea what's gotten into my husband! He says he doesn't want counseling and to just accept that it's over! I've never been involved in our finances, and he has his own successful engineering firm. Now, he tells me it's not worth anything and that we have no assets. How can that be?
- Shocked and Terrified**

Dear Shocked,

I understand - The kids are launched and you were expecting to be able to take it easy and maybe do some couple stuff . . . all of a sudden your life is gone! You've been hit by a tsunami and you see yourself as a bag lady pushing a shopping cart.

I suggest that you gather a team of experts. Linda Schaeffer, of Frazier & Deeter, LLC, is a forensic accountant who specializes in untangling marital estates during divorce. This is what she advises:

The first thing to do is to calm down and make an action plan. Gather as many documents as you can for the previous five years, even if you don't think they're important:

1. Tax returns, both personal and business
2. Bank account statements
3. Brokerage account statements
4. Financial statements when applying for loans
5. Loan applications
6. 401K or other retirement plan statements
7. Personal Credit Card statements
8. Business Credit Card statements
9. Insurance policies
10. Receipts for large cash purchases
11. Business general ledgers
12. Buy/sell or shareholder agreements
13. Wills and Estate planning documents

Organize copies of the above in a three ring binder neatly indexed. Bring your binder with you to your attorney's office. This will give the attorney the opportunity to go through the information quickly and determine

the best way to proceed with your case.

Because there is a business involved, the attorney will likely suggest that you hire a forensic accountant. The more organized information you are able to provide to the attorney and the accountant the lower the professional fees!! The forensic accountant will determine any additional documents that may be needed. They may need to be subpoenaed.

Just because your spouse claims you have no assets and the business is not worth anything does not mean that it is true. The more you keep the emotions out of the "business" of a divorce, the more efficient the process will be. The goal is to determine the truth regarding your financial situation in the most expedient manner. I do not want to discount the emotions and anger that you most likely are experiencing. Seek counseling and divorce support groups to help you deal with your emotions and begin to focus on your future.

Shocked, Linda Schaeffer really knows her stuff. Her advice about creating a business like notebook to present to your attorney and financial advisor will not only help you separate the emotions from the business but will garner respect from those professionals.

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Send your divorce questions to: info@visionsanew.org
Visions Anew, The Divorce Resource for Women, is a 501(c)3 non-profit organization.

Remember though you never expected to divorce, if it is unavoidable, do it with good information, with integrity, and with a team of experts. You don't have to divorce alone.

The divorce process is at best like juggling dozens of balls in a circus act. At its worst, it is like fighting for your life against a multi-headed dragon often while trying to shield your children from its flames.

Our mission is to empower divorcing women to successfully create and achieve a new vision for their lives.

Wise, professional women offer the tools to help you recapture your dignity and self respect.

Our programs educate, support, and connect divorcing women with professionals, resources and each other.



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