

## Immediately

### General Housekeeping

- Close joint credit cards and bank accounts
- Credit check
- Change beneficiary designations
- Raise any necessary cash

### Identity Protection

- Change passwords
- Use 2-factor protection wherever available
- Implement credit freezes
- Monitor withdrawals and charges

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## Shortly after divorce

### Initial legalities

- Name changes
- Enforce your divorce decree's stipulations
- Monitor QDROs
- Monitor deed changes
- Consult your lawyer on:
  - lifestyle changes and cohabitation
  - expense tracking
  - cost of living increases over time
  - any other considerations for your situation

### Cash Flow Planning

- Evaluate cash reserves; increase if appropriate
- Create a budget; evaluate cash flow as compared to the budget
- Consider housing strategies
- Retain Social Security number and statements of your ex-spouse

### Consult your CPA on Income Tax Reduction

- Tax planning and allocations for the year of divorce
- Income tax withholding and any required quarterly tax payments
- Retirement plan contributions and withdrawals
- Capital gains or losses
- Marginal tax rate planning

### Investments

- Implement QDRO for work plans
- Make plans for IRA or Roth
- Consider splitting accounts
- Invest to match your goals and preferences

### Risk Management

- Consider your health insurance options
- Monitor insurances covered in the divorce decree
- Review other insurance types

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## Ongoing once divorce tasks are settled

- Financial independence strategy
- Social Security and/or pension strategies
- Monitor spending
- Growth vs. protection investment strategy
- Monitor investment results and adjust
- Monitor and review insurance coverages
- Update estate planning documents/beneficiaries

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## Considerations for Next Relationships

- Consider a prenuptial agreement
- Consider how housing will work
- Retain investments as non-marital property
- Consider how spending will work
- Update your estate plan

Get detailed explanations of list items at [laurelwealthplanning.com/divorce-checklist](https://laurelwealthplanning.com/divorce-checklist)

Need help with these tasks? Call us at 952-854-6250