

Planning for the next chapter

What to consider as you go through a divorce

Together with your **UBS** Financial Advisor, you can develop or revisit your financial plan to fit your new lifestyle. We can help you clarify your goals and put you in a position to pursue them. This checklist can help you guide you during your divorce.

Before the divorce

Your UBS Financial Advisor and legal advisor can work with you throughout the process, even before you begin proceedings.

- ☐ **Gather all of your financial information** in one place so it is easily accessible.
 - List your assets and liabilities.
 - Outline your spending patterns and income streams
 - Include items like insurance policies, college plans, and existing retirement or estate plans
- ☐ **Prioritize your personal financial needs and goals** with your UBS Financial Advisor, given your new financial situation.

During the divorce

Your UBS Financial Advisor can help you determine what you need to maintain your lifestyle, as well as your **cash flow and income projections** so that you can feel confident in your financial decisions.

- ☐ Develop a **budget and savings plan**. Include monthly costs such as
 - Housing
 - Food
 - Utilities
 - Transportation
 - Clothing
 - Real Estate/Mortgages/Taxes
- ☐ **Review beneficiaries for life insurance policies, annuities, and retirement accounts with your legal advisors.**
- ☐ **Speak to your legal advisor about updating your will** to reflect your new wishes.

After the divorce

Your UBS Financial Advisor can help you address your financial plan and overall investment portfolio in light of new realities, and help you put in place a strategy that can help you with short-term and long-term needs.

☐ **Personal assets**

Speak to your legal advisor about removing your former spouse's name or adding your name to personal assets based on the terms of the divorce decree or property settlement agreement.

☐ **Consider updating guardianship arrangements** if you have minor children.

☐ **Review other important legal documentation**, including wills, healthcare directives, and Powers of Attorney with your legal advisor.

☐ **Consider updating or reviewing beneficiaries**, including life insurance, annuities, retirement accounts, and transfer on death accounts.

☐ In **your financial plan**, be sure to address any of the following considerations as required by your divorce decree:

- Alimony
- Child support
- Maintenance of health insurance
- Maintenance of life insurance
- Provision of housing
- College education

☐ Discuss strategies for **saving for retirement** with your UBS Financial Advisor.

☐ If you are **changing back to your maiden name**, speak with your legal advisor about how to start the process.

Tips

- Speak to your legal advisor to find out if you are entitled to additional Social Security benefits based on your former spouse's earnings.
- Be mindful of your credit rating and outstanding debts on joint accounts.
- Check **past years' tax returns**, and be mindful of **taxable investments**—your tax advisor or CPA can provide further guidance.

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