

The 15 Most Costly Financial Mistakes Made During Divorce

- 1. Not knowing/understanding your financial picture
- 2. Having unrealistic expectations
- 3. Making financial decisions based on emotion
- 4. Overlooking important information & hidden assets
- 5. Failing to establish a budget
- 6. Failing to consider the impact of taxes
- 7. Not understanding the rules of retirement accounts
- 8. Not knowing the liquidity of assets
- 9. Focusing on the present and not on the future
- 10. Assuming a 50/50 split of the assets is a fair distribution
- 11. Using your attorney to punish your spouse
- 12. Not updating financial, estate and insurance documents
- 13. Failing to insure payments from the divorce settlement
- 14. Failing to establish a post-divorce financial plan
- 15. Accepting a settlement to simply end the process