

## **Partial Checklist of Actions as a Result of Divorce**

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Change Beneficiary Designations on:

- ERISA Qualified Plans (ONLY after the divorce is finalized, or with signed spousal approval before divorce )
- IRAs
- Deferred Compensation Plans
- Stock Option Plans
- Life Insurance Policies

Complete Any Title Transfers on Assets (preferably before the divorce is finalized), Such as:

- Residence Ownership
- Other Real Estate Ownership
- Automobiles
- Stock or Equity Rights in a Business or Investment
- Life Insurance (e.g., ex-spouse owns policy)

Redo All Estate Planning Documents (to the extent an ex-spouse is named)

- Will (especially if revoked by divorce)
- Revocable Trust(s)
- Medical or Healthcare Power of Attorney
- General Power of Attorney
- Decide whether to Retain any Irrevocable Insurance Trusts which Name Spouse as Beneficiary

Create Any Required Funding Arrangements Under the Divorce Decree (e.g., new trust)

Enter a Modification for any Employee Benefit Cafeteria Plan (permitted under the Code)

Make Changes in Personal or Employer-Based Insurance Coverages That Names Ex-Spouse (perhaps obtain a refund)

- Life Insurance
- Health Insurance
- Long Term Care Insurance
- Disability Insurance
- Property & Casualty (e.g., auto, home, umbrella)

Terminate Joint Liabilities, for example:

- Credit Cards
- Lines of Credit
- Guarantees of Ex-Spouse's Liabilities (e.g., business interest)
- Mortgages (may not be permitted)
- Utilities

Change of Address for (Notice to Post Office and Notice to Each Party),for example::

- IRS (i.e., tax returns and audits) Form 8822
- Employer(s)
- Credit Mailings
- Driver's License
- Passport

Terminate Joint Accounts (and change direct deposits) or Permitted Access by an Ex-Spouse, for example:

- Banking (i.e., checking, savings, etc.)
- Brokerage
- Safety Deposit Boxes
- Terminate Automatic Withdrawals Which Are No Longer Appropriate (e.g. to ex-spouse's account or benefit)

Change Access Codes, for example:

- Web Based Access (e.g., bank, brokerage)
- Credit, Debit and ATM Cards
- Frequent Flyer Accounts
- Email Accounts