



Providing Peace of Mind by Solving Problems with Integrity & Compassion in the following areas:

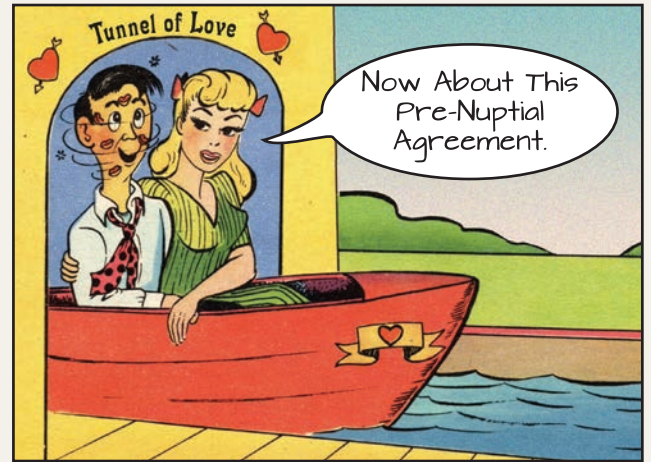
ESTATE & BUSINESS PLANNING • FAMILY LAW • REAL ESTATE

IT'S THE LAW!

Something Old, Something New, Something Borrowed, Something... Legally Binding?

Spring and Summer - high season for wedding planning. Venue chosen? Check. Flowers selected? Check. Bridesmaids/Groomsmen, Wedding Dress, Music, Rings. Vows. Check, Check, Check, Check, Check! *Prenuptial Agreement* in place? Crickets. Uh-oh.

It's true, prenuptial wedding planning doesn't sound romantic, and for many it feels like planning for failure. But discussing finances and how they will be managed (now and in the future) with your spouse-to-be is incredibly important and could fend off potential problems in a marriage that might not surface until years down the road. Perhaps they'll never surface – if you're lucky. But if you prefer not leaving it to luck, then we suggest you speak about them before you get married.



A *Prenuptial Agreement* helps protect your assets by stating with specificity what each spouse owns and how each anticipates the assets being used during the marriage and distributed after a divorce or death. Given that up to 50% of first-time marriages will end in divorce (with the percentage increasing for second and third marriages), isn't it important to discuss the "what ifs?" of a future split or a death before it happens? And, if your child is the one getting married, you probably need to impart to him/her the need to protect the inheritance you intend on leaving.

Neither party should view the conversation as divorce preparation. If the marriage is a long and happy one, there is absolutely no downside to having properly maintained your assets (even if the funds are maintained separately). But if the marriage does end, you'll be relieved you invested in the process of executing a *Prenuptial Agreement*.

While numerous first-time marriages don't involve *Prenuptial Agreements*, that's changing, since the age of couples marrying for the first time has ticked upward, often meaning each person is bringing his/her own assets and future earning potential to the table. Still, many of our *Prenup* clients are 50 years old and above. This makes sense because the process is intended to protect assets. Thus, one has to *have* assets to bring to the table. *Prenuptial Agreements*, therefore, are more common for those who are remarrying because typically more assets are at risk and there are future generations to protect.

If this is your second (or more) walk down the aisle, good pre-planning becomes even more vital. Consider the assets you currently have. Do you have children and/or grandchildren you want to provide for? Do you have a home you wish to protect? Will your spouse-to-be negatively impact your financial stability?

So, as you formulate your list of wedding to-do's, consider adding that *Prenuptial Agreement* to it. If done right, it will protect both partners sufficiently enough to reduce future confusion over finances since you'll already have had important, and revealing, conversations, and make this walk down the aisle – whether your first or your fifth – a truly happy affair.

It's not too late to protect your assets if you didn't sign a *Prenuptial Agreement*...



Let's face it, marriage dynamics change over time – for better or for worse. Sometimes one spouse unexpectedly earns significantly more than the other, or one receives a substantial inheritance that changes his/her financial needs, or Divorce

is a possibility but you are still trying to work things out. So, if you took the plunge without signing a *Prenuptial Agreement* or if that *Agreement* no longer addresses all of the issues that it once did for any of the above reasons and many more, a *Postnuptial Agreement* is an available option. A *Postnuptial Agreement* covers the same topics as a *Prenuptial Agreement* but is signed after marriage, and is geared toward addressing known, rather than unknown issues.

Our Office



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