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Fairfield County, CT | **Leading Wealth Advisor**

LLBH Private Wealth Management LLC

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“How should I handle my finances during a divorce?”

By Bill Loftus

Divorce is a painful and emotionally charged process that everyone hopes to avoid, but unfortunately, many of us face. Because divorce can be very daunting, the key to success is planning and preparation.

Our experience suggests that people go through several emotional phases during a divorce. First, you may feel the initial shock and discomfort that life as you knew it has changed forever. During the next phase, shock may evolve into discovery, where you come to grips with the reality of the situation and recognize that you must deal with its repercussions. You will then enter the negotiation phase, which can be tiring, frustrating and require some compromise from both parties. Once the negotiation phase is complete, you will hopefully experience the most rewarding phase, the feeling of empowerment and newfound independence, which allows you to take control of your finances and set a course for you and the future of your family.


Having witnessed several divorces over the past three decades, we have found that, from a financial standpoint, steps can be taken to

better prepare and protect yourself and your future. **The following are some steps you should consider taking that will allow you to better navigate through this trying time.**

1. Consult with a divorce attorney licensed to practice in your state. It is critical that you understand state divorce laws and your rights as this will have a material impact on your financial planning.
2. Find a qualified financial planner to assist in preparing you for managing on your own. Work with this planner to create a realistic budget that includes your mortgage or rent, child care, insurance, auto, utilities, food, healthcare, taxes, etc.
3. Get a current credit report and monitor your credit throughout the divorce process. Many companies offer this service.
4. Gather financial records and prepare a detailed list of all accounts both individually and with your spouse. This should include bank accounts, brokerage accounts and retirement accounts as well as any debts that are outstanding. Additionally, have copies of the last year's activity in these accounts,

know how they are titled and where they are held. If you are the spouse who does not normally handle these items, the financial planner will be a big help in gathering what you need.

5. Other important documents you might need are your last three years' tax returns, copies of your estate planning documents, birth certificates, Social Security cards and drivers license numbers.
6. Have enough funds in your name to cover three to four months of living expenses so you are protected if joint assets are compromised.
7. Get a new cell phone or landline in your name and change all passwords to any account you have.

As with all life-changing events, you should take your time. We have found that it is best to reserve larger decisions, such as selling the house or moving, until after the immediate urgency of the situation calms down. Whether or not you run the family finances, having a strong financial advisor is crucial to avoid difficult issues in the future. With good planning, both parties and their dependents can be well taken care of. 

Past performance is no guarantee of future results. There is no guarantee the views and opinions expressed in this article will come to pass. LLBH Private Wealth Management, LLC (LLBH) is an SEC-registered investment advisor located in Westport, Conn. Contact LLBH or refer to the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov). For additional information about LLBH, including fees and services, send for our disclosure brochure as set forth on Form ADV from LLBH using the contact information herein. Please read the disclosure brochure carefully before you invest or send money.

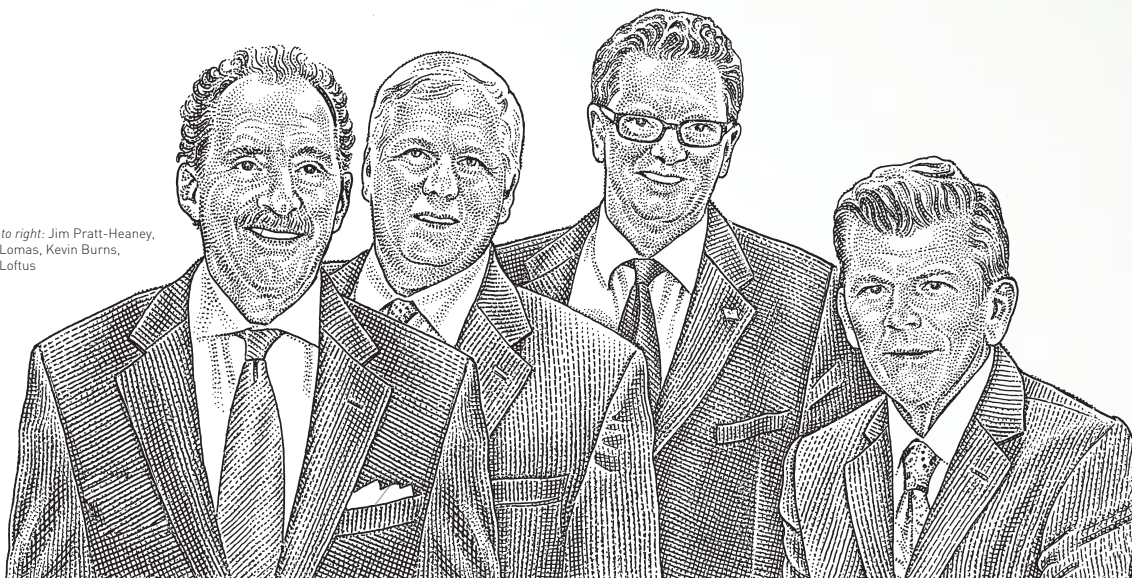
“Having a strong financial advisor is crucial to avoid difficult issues in the future.”

– Bill Loftus

How to reach Bill Loftus

I look forward to discussing how I can help you reach your financial goals. I can be reached directly at 800.700.5524.

Left to right: Jim Pratt-Heaney, Bill Lomas, Kevin Burns, Bill Loftus



Who Are Our Clients?

LLBH Private Wealth Management is a Registered Investment Advisory (RIA) firm, created to work with entrepreneurs and senior executives who became wealthy because they made great decisions. Our disciplined process ensures that we see the complete picture of your financial situation so that we can make informed and suitable recommendations to help you accomplish your goals and objectives. Our process also works for those who have been thrust into decision-making roles due to life-changing events such as retirement, the sale of a business, a divorce or a death in the family. Just as in their professional lives, our clients want a thorough and candid process in order to make smart decisions about their financial lives. Simply put, LLBH clients respect our ability to get things done.

Assets Under Management
\$775 million (team, as of 12/31/11)

Minimum Fee for Initial Meeting
None required

Minimum Net Worth Requirement
\$10 million (investment services)

Largest Client Net Worth
\$500 million

Financial Services Experience
120 years (combined)

Compensation Method
Asset-based

Primary Custodian for Investor Assets **Pershing, A BNY Mellon Company**

Professional Services Provided
Planning, investment advisory, money management, advanced wealth transfer planning and corporate services

Association Membership
Investment Management Consultants Association

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About the Worth Leading Advisors

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