

## 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
  - Drivers 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
  - \_\_\_ Safe 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