

Achieve Financial Freedom After Divorce

Like any major life event, divorce requires careful financial planning to ensure that you establish and maintain a level of financial stability once the process is completed. Whether you are contemplating divorce, in the middle of the process or nearing the completion of your divorce our team of Certified Financial Planner professionals at Heller Wealth Management are experienced at helping to guide clients through the financial planning process of divorce at all stages.

We utilize a five-step process when working with individuals involved in a divorce. These are steps that you might find useful in when thinking about your financial planning needs during or after the process.

Step one

Discovery

Regardless of where the discovery process starts during a divorce, it is a critical part of this process for our clients. Key things we emphasize to our clients during the phase include:

- Listening to your needs and concerns.
- Gaining awareness of all assets available as part of the marriage.
- Looking at your needs and how these assets and various sources of income will play into your post-divorce life.

Step two

Settlement agreement

It is critical to evaluate the settlement agreement proposal from a financial planning perspective. We collaborate with you to:

- Review and analyze your divorce plan to address the current and future financial situation based upon the asset settlement and any spousal maintenance and/or child support.
- Look at the tax and estate planning implications of the settlement for you.
- Devise a plan to manage the investments and other assets that will comprise your share of the settlement.
- Make sure that assets are divided properly in accordance with the Settlement Agreement.
- Understand the tax impact to help ensure an optimal asset split.

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Step three

Financial planning

Having a financial plan in place can provide clarity for the future. Included in our plan is:

- A cash flow analysis that includes all your sources of your future cash flows plus an accounting of all your assets as you move forward.
- An investment strategy for you as you move forward.
- An estate planning review to ensure that your post-divorce heirs and beneficiaries are set up in the way you desire.
- An asset protection review, which can include your life and disability insurance, long-term care insurance and liability coverage.

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Step four

Investment strategy

We will prepare an investment portfolio after reviewing and discussing:

- What investment assets will you receive or retain in the Settlement Agreement?
- Your current tax situation, as well as the type of investments you receive from the settlement agreement.
- Your investment goals and risk tolerance, as they may now be different.

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Step five

Evolve

Your current situation and goals may change over time. We will continuously work with you to discuss and modify your plan as you incur changes to your:

- Financial goals
- Income and expenses
- Living situation

Heller Wealth Management's team of Certified Financial Planners (CFP®) is experienced in collaborating with you during the divorce process and post-divorce. If you would like to learn more about how we can help you during this difficult transition, please contact us.

Visit [hellerwealthmanagement.com](https://www.hellerwealthmanagement.com) or call us at: 631-248-3600.