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## Straight Talk About How to Prioritize Your Finances

If you are headed for a divorce, you've probably already thought about the potential financial consequences. Fights over money may have even been part of what drove you to separate in the first place. There's no easy answer to how to manage your finances with a looming divorce. You may need to adjust to maintaining a household with two incomes to just one.



The best way to start planning for your post-divorce financial life is to take a good, hard look at your current finances. Develop a realistic budget that takes into account your "needs hierarchy." Your essential expenses should relate to food, clothing, shelter, and possibly medical expenses. Worry about "things" next. You may have to cut out luxuries. After you've taken care of bills associated with those essentials, strive to protect your credit rating.

## Tips for Drafting a Good Prenuptial Agreement

A prenuptial agreement is a contract the parties enter into before marrying. A prenup should address the same issues you'd need a court to decide in the event you divorce. In other words, your prenup should be defensively drafted to cover issues such as child custody, support, and division of property.



It may be difficult for a couple to think about a divorce while they're in the blush of their engagement. That's what their family law lawyer is for. The lawyer can look at these issues objectively, taking into account the current law, and advise their clients about what's in their best interests. Both parties should have their own lawyer look over the prenup before signing it.

Drafting a contract that encompasses all possible issues in the event of a divorce can save both parties time, expense, and stress in the event the marriage doesn't work out.

## Things to Consider Before Mediating a Child Custody Dispute

Child custody is the single most important issue in most divorce cases. Nothing takes higher precedence with the court (or the divorcing parents), than the well-being of minor children in the middle of a divorce.



The best case scenario, as far as the courts are concerned, is when Mom and Dad can come to a mutual agreement about custody matters without the need for court intervention. Sometimes though, that just isn't possible. If no agreement can be reached, the court may recommend (or mandate) that the parents submit their case to an alternative dispute resolution process such as mediation.

Again, parental agreement is the best option, mediation is second. At least with mediation, the parents have some control over the process and can still negotiate with the guidance of the mediator. Trial over custody should be the last resort.

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