
Protecting Your Financial Well-Being Post-Divorce

Posted on: August 9, 2021

"After 38 years of marriage, I was blindsided when my husband asked me for a divorce," says Patricia, 61. "I didn't see it coming and was shocked at how fast and efficiently he left the life we had built together."

Like many women of Patricia's generation, she had made the decision to stay home and raise their children while her husband worked. As a lawyer, he had provided well for his family. Patricia knew that they had savings and were set to retire in the next few years. However, as she'd taken a back seat in the financial planning discussions, she wasn't 100% sure what their assets were. She just knew that their house was paid for and that they had investments of some kind.

Patricia reeled as she tried to imagine how she would live on her small salary as a part-time receptionist in a dental office. Should she sell the house? Were any of the investments they'd made in her name? Would she receive alimony? The unanswered questions kept her awake most nights while she waited for her husband to make the next move. She felt powerless.

It was advice from her daughter-in-law Jean that turned things around. Jean's mother had been through something similar and managed to protect herself by talking with a financial advisor. Jean explained to

Patricia that a financial advisor could help her navigate the complex financial process of ending her marriage.

Patricia met with a financial advisor recommended to her by a trusted friend. At their first meeting, she simply listened to Patricia's story and asked empathetic questions. This not only put Patricia at ease, it helped to change her mindset from one of vulnerability to that of strength. She found herself looking forward to their second meeting, where they talked about the information Patricia would need to gather in order to protect her financial interests. Together they built a checklist to ensure that Patricia would have the necessary support financially and legally. Her financial advisor began working with Patricia's lawyer, forensic accountant and appraiser, creating a support team that put her in the driver's seat. Ultimately, Patricia received a fair settlement and had the means to move on into her newly single life with financial confidence.

Today Patricia thanks her daughter-in-law for suggesting a financial advisor to help her navigate the path. Unfortunately, 94% of women going through a divorce don't think to consult with a financial advisor.¹ "Working with a financial advisor as I navigated my divorce was a game-changer," says Patricia. "There were questions and options that came up in our conversations that I would never have dreamed of. Being empowered with support and information was exactly what I needed to get through a difficult time with my head held high.

If you or someone you care about is going through a divorce, [Contact Our Office](#) [1]. We are trained advisors who often assist individuals to achieve the best financial outcome and lay the foundations for their new life.

**Fictional characters for illustrative purposes only.*

Sources:

¹. Worthy Blog: Worthy And The ADFP's Recent Financial Survey Results - <https://www.worthy.com/blog/divorce/finance/worthy-and-the-adfp-financial-survey-results/> [2]

Copyright © 2021 AdvisorNet Communications Inc. All rights reserved. This article is provided for informational purposes only and is based on the perspectives and opinions of the owners and writers only. The information provided is not intended to provide specific financial advice. It is strongly recommended that the reader seek qualified professional advice before making any financial decisions based on anything discussed in this article. This article is not to be copied or republished in any format for any reason without the written permission of the AdvisorNet Communications. The publisher does not guarantee the accuracy of the information and is not liable in any way for any error or omission.

Tags: [divorce](#) [3]

Source URL: <https://garatfinancial.com/e-newsletter/2021/2021-08/article-3.htm>

Links

[1] <https://garatfinancial.com/contact-us> [2] <https://www.worthy.com/blog/divorce/finance/worthy-and-the-adfp-financial-survey-results/> [3] <https://garatfinancial.com/taxonomy/term/25>