



BEACON HILL

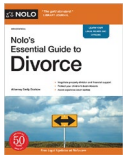
FINANCIAL EDUCATORS

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BEACON HILL *Course-in-a-Book™ Series*

Essential Guide to Divorce for Advisors

#195822



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Course Information

Number of CFP® and CDFA® continuing education credit hours recommended for this course: **14**

Beacon Hill Financial Educators CFP Board sponsor number: 1008
 IDFA (CDFA®) sponsor number: 105392

Course Description

This course will help financial planners prepare for engagements with clients who are going through a divorce. The course covers:

- An overview of the divorce process
- Factors that lead to costly divorces and options for resolving tough divorce-related financial issues
- Essential financial information that needs to be gathered
- Child support and custody
- Alimony
- Property division, including family businesses
- Debt
- Retirement benefits
- Tax consequences and planning considerations
- Legal rights
- Working with other advisors, lawyers, or mediators.

Course Content

Course Text: *Nolo's Essential Guide to Divorce* by Emily Doskow, J.D. (9th ed., 2022, Nolo)

Study Guide: Course information, learning objectives, outline.

Final Exam (online): Seventy multiple-choice questions.

Subject Codes

CFP Board: *Financial Planning*

NAPFA: *Financial Planning*

Level of Complexity

Overview (programs that provide a general review of a subject from a broad perspective or dive into basic knowledge on a specific skill or topic. Best suited for CFP® professionals seeking knowledge in an unfamiliar subject area and with entry level experience.)

Instructions for Taking This Course

- **You must complete this course within one year** of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- **Complete the course by** following the learning objectives listed for the course and studying the text.
- **Once you have completed studying the course** and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- A passing grade of at least **70%** is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a **printed copy** of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and CDFA credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

As a result of studying the course-book, you should be able to meet the following learning objectives:

- Understand the divorce process
- Recognize the factors that lead to costly divorces and options for resolving tough divorce-related financial issues
- Recall the essential financial information relative to a divorce process that needs to be gathered
- Understand the financial planning aspects of child support and custody
- Understand the financial planning aspects of alimony
- Understand the financial planning aspects of property division, including family businesses
- Understand the financial planning aspects of debt relating to divorce
- Understand the financial planning aspects of retirement benefits relating to divorce
- Recognize the tax consequences and planning considerations of divorce
- Understand the legal rights issues that have an impact on financial planning considerations
- Understand the working relationships that occur between advisors, lawyers, and/or mediators.

Chapter List

Introduction: Your Divorce Companion

1. Getting Oriented

- Taking the High Road
- Separation or Divorce?
- Annulment
- Family Court
- Kinds of Divorces
- Property, Custody, and Support
- Getting Help From Experts

2. First Steps After You Decide to Divorce

- Breaking the News
- Where Will Everyone Live?
- Gathering Financial Information
- Managing Your Family's Money
- Getting Legal and Other Professional Help Early
- Taking Care of Yourself

3. When You Can Agree: Uncontested Divorce

- Basics of the Uncontested Divorce
- Summary Dissolution for Short-Term Marriages
- Default Divorce
- Preparing and Filing Legal Papers
- How the Other Spouse Can Respond
- Negotiating a Settlement and Preparing a Marital Settlement Agreement
- Finalizing Your Uncontested Divorce

4. Working It Out: Divorce Mediation

- Why Divorce Mediation Works
- What Does Mediation Cost?
- Is Mediation Right for You?
- Suggesting Mediation to Your Spouse
- Choosing a Mediator
- Choosing and Working With a Lawyer
- The Mediation Process
- How to Make Your Mediation a Success
- After the Mediation, the Paperwork
- If Mediation Doesn't Work

5. When You Can't Agree: Contested Divorce and Trial

- Finding the Right Lawyer
- Paying the Lawyer
- Is Fault a Factor?
- Getting Started
- Gathering Information for Trial: Disclosures, Discovery, and Digging Up Dirt
- Settle, Settle, Settle!
- The Pretrial Conference
- Anatomy of a Divorce Trial
- After the Trial

6. Custody Decisions and Parenting

- Physical and Legal Custody
- The High Road: Agreeing With Your Spouse on a Parenting Plan
- Helping Your Kids Cope With Divorce
- Making Shared Parenting Work
- Trying to Get Along With Your Ex
- When It Comes to Divorce, Grownups Are Kids, Too

7. Custody Disputes

- The Low Road: Fighting It Out in Court
- How Courts Handle Custody Disputes
- If the Custodial Spouse Interferes With Visitation
- If One Parent Wants to Move Away
- Drug and Alcohol Abuse

8. Child Support

- Who Pays Support?
- Temporary Support While the Divorce Is Pending
- Working It Out Yourself
- How Courts Decide Support Amounts
- Estimating Child Support in Your Family
- How Support Is Paid Each Month
- If You're the Recipient: Enforcing Child Support Orders
- If You're the Paying Spouse
- How Long Support Lasts
- If Circumstances Change
- Taxes and Your Children
- Health Insurance

9. Yours, Mine, and Ours: Basics of Marital Property

- Taking Inventory

- What Property Gets Divided
- Identifying Community Property
- Getting Financial Information
- Is Your Spouse Hiding Assets?

10. Yours, Mine, and Uncle Sam's: Dividing Property

- You're in Control
- How Judges Divide Property
- What to Do With the House
- Dividing Your Other Assets
- What to Do With a Family Business
- Dividing Debt
- Tax Consequences of How You Divide Property
- Retirement Benefits
- Money Now and Later

11. Spousal Support and Health Insurance

- Basics of Spousal Support
- Types of Spousal Support and How Long They Last
- How Courts Set the Amount of Support
- Negotiating Support With Your Spouse
- Planning for Possible Disability or Death of the Supporting Spouse
- Changing the Amount of Spousal Support Later
- Tax Planning When You Pay or Receive Support
- Keeping Health Insurance in Force

12. Military Divorce: Special Issues

- Beginning a Divorce
- The Servicemembers Civil Relief Act
- Custody and Visitation
- Support for Children and Spouses
- Dividing Property
- Pensions, Insurance, and Other Benefits
- Tax Issues
- Domestic Violence and Other Abuse
- Postdivorce Follow-Up
- Resources

13. Getting It in Writing: Preparing Your Marital Settlement Agreement

- What It Is, What It Does
- Creating the Agreement

- Negotiations
- Doing the Math
- Consulting a Lawyer
- Completing the Paperwork

14. Critical Care: When Things Really Go Wrong

- Domestic Violence
- Child Abuse
- Kidnapping
- Bankruptcy

15. After the Divorce

- You're Not Done Yet: Ten Postdivorce Tasks You Can't Ignore
- The Kid Connection
- Modifying Spousal Support
- Your Right to Social Security
- Dating and New Relationships
- Hope Springs Eternal: Remarriage
- Getting Help and Helping Yourself

16. Getting Help, Finding Information, and Looking Stuff Up

- More Great Books
- Getting Divorce Information and Forms
- Help With Negotiations
- Financial Advice
- Document Preparation Services
- Legal Advice
- Other Ways to Look Things Up

Appendix

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