

A Practical Checklist for Financial Disclosures

The Excel Financial Disclosure Worksheet to be downloaded with this form is intended to be a user-friendly form for **initial** financial disclosures in divorce cases. It assumes that verifying documents and additional or follow-up disclosures may be requested as appropriate. This checklist reviews some situations that may raise a need for such further disclosures:

- Variable income, such as from bonuses, commissions, self-employment income, income from family/extended family entities, and variable hours.
- Additional income, such as overtime, additional employment or self-employment, severance pay, trust funds, family gifts, under-the-table payments, rentals, fringe benefits, unemployment compensation, and disability payments.
- Tracing separate property and sorting out commingling.
- Recent acquisitions or transfers of assets, and major new indebtedness.
- Dissipation, misuse and/or secretion of marital assets.
- Valuation issues:
 - Marital business or professional practice.
 - Real estate, including rental and vacation properties.
 - Negative equity and “short sale” issues.
- Defined benefit pension data, such as effective dates of service, dates of retirement with benefits unreduced for early retirement, means to calculate benefits, and apportionment of disability & regular retirement income.
- Information about separate & marital shares of defined contribution retirement accounts, and the precise nature of certain retirement accounts.
- Property rights with special issues, such as stock options or grants, intellectual property rights, and joint ownership with extended family.
- Issues as to interim coverage of necessary family expenses.
- Credit card or other debt issues over the nature of such expenses.
- Tax matters, such as filing status, marginal rates, and past-due taxes.
- Longitudinal issues, such as the relative financial contributions of the parties over the length of the marriage, and any issues of misuse of credit and/or excessive expenditures by one or both parties.