



PRENUPS

and the Elephant in the Room

A Handbook for the Prenup Process

Platinum Checklist



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Printed in the United States of America

ISBN: 978-0-9979422-0-0

Editing and design by Joanne Shwed, Backspace Ink (www.backspaceink.com)

Illustrations by Emily Tomasik

Platinum checklist

The following considerations will help you obtain a clear understanding of how prenups can be used.

RESIDENCE

Where will you live, and what will happen to each of the residences?

How will expenses for the residence(s) be paid?

Will you buy a new residence together? Yes No

If yes, how will the title to this residence be held?

What happens to the new residence upon death or divorce?

PLATINUM CHECKLIST

If you are living in a residence owned by one of the parties (purchased prior to the marriage), will there be a right to remain in the residence upon the owner's death? If so, for how long, and how will the carrying costs be paid?

RETIREMENT AND SAVINGS

What will happen to retirement assets and savings acquired prior to and during the marriage?

What plans and benefits are available, including survivor benefits?

What are the government benefits, and when will they be received?

Is there already an agreement and/or judgment in place that must be considered? Yes No

Will there be shared savings? Yes No

What needs to be done to protect your goals in addition to the prenup (e.g., confirm how your retirement plan works and its beneficiary designations, confirm title/ownership of accounts, or describe what happens upon death in estate planning documents)?

OTHER ASSETS AND LIABILITIES

What will happen to assets and liabilities acquired before marriage (other than the residence(s), retirement assets, and savings)?

What will happen to assets and liabilities acquired during the marriage?

Will there be limits placed on the incurrence of debts/expenses? Yes No

WORK

What are the plans for work/retirement?

PLATINUM CHECKLIST

What is the income, and how will it be used?

BUSINESS

Is there an interest in a business? Yes No

If yes, does the business generate income? Yes No

How is the income dispersed?

Are there liabilities associated with the business? Yes No

Will the value of the business and/or appreciation of the business be allocated to your future spouse? Yes No

Does the business own real property? Yes No

HEALTH CARE COVERAGE

What is the current health care coverage, and will there be any changes?

Is there long-term care insurance in place? Yes No

ESTATE PLANNING

What estate planning documents are currently in place (e.g., will, power of attorney, healthcare proxy, and/or living will)?

What estate planning needs to be done to reflect future goals?

What are the current beneficiary designations on assets, and do they need to be changed or reaffirmed?

Will there be a waiver of the spouse’s rights in the other’s estate, or will both spouses choose not to waive their rights?

