

Top Five Reasons for Hiring A Certified Divorce Financial Analyst™ During the Divorce Process

- 1) Financial analysis conducted early in the divorce process can save time.**
The average length of the U.S. divorce process is one year. In the beginning stages of the process, both parties spend a great deal of time trying to get a clear understanding of the financial aspects and terminology of the separation. A Certified Divorce Financial Analyst™ (CDFA) can explain all financial aspects of the pending decisions and help to empower their client to make educated decisions throughout the proceedings.
- 2) A CDFAs can help their client save money during the divorce process.**
By using a CDFAs, you can have a clearer view of your financial future. Only then can you approach a legal settlement that fully addresses your financial needs and capabilities. A legal settlement that floats back and forth between attorneys, without the client having a clear understanding of all financial ramifications, can be detrimental, time consuming and expensive. CDFAs can educate their clients by providing a thorough knowledge and understanding of the often-complicated financial decisions.
- 3) A CDFAs can help their clients to avoid long-term financial pitfalls related to divorce agreements.**
Working with a client and their attorney, a CDFAs can forecast the long-term effects of the divorce settlement. This includes details of all tax liabilities and benefits. Developing a long-term forecast for their financial situation is far better than a short-term snapshot. Financial decisions must be made that not only take care of immediate family needs, but retirement needs as well.
- 4) CDFAs can assist their clients with developing detailed household budgets to help avoid post-divorce financial struggles.**
A CDFAs can help clients think through what the divorce will really cost in the long run and develop a realistic monthly budget during the financial analysis process. Expenses such as life insurance, health insurance and cost of living increases must be taken into consideration when agreeing on a final financial settlement.
- 5) Using a CDFAs can reduce the amount of apprehension and misunderstanding about the divorce process.**
Misinformation and misconceptions about the divorce process can be detrimental. Many have false expectations that they will be able to secure a divorce settlement allowing them to continue with their accustomed style of living. Financial divorce analysis helps to ensure a good, stable economic future and prevent long-term regret with financial decisions made during the divorce process.