

3 THINGS YOU MUST DO WHEN YOUR DIVOCE IS FINAL

Change the beneficiary designation on any life insurance policies

BENEFICIARY AND CONTINGENT BENEFICIARY

A life insurance policy is a contract that designates who is to be paid upon the insured's death

Upon your death, a check is going to be sent to whomever is listed as the beneficiary, even if it is your ex-spouse

Update beneficiary designation on retirement accounts

BENEFICIARY AND CONTINGENT BENEFICIARY

Although State law may automatically revoke the designation if an ex-spouse is listed, Federal law states that the last-named beneficiary is the one who receives the funds.

Depending on the type of retirement account you have, your ex-spouse may still be entitled to the funds if still listed as the beneficiary!

Create/Revise Estate Planning Documents

LIVING TRUST - WILL - POWERS OF ATTORNEY

Choose new Trustee for Trust, Agent under a Financial Power of Attorney, and Patient Advocate under the Healthcare Power of Attorney
If you have minor children, name person to manage any inheritance your child is to receive

Remove ex-spouse as beneficiary of Trust and Will