

Financial Planning and Budgeting During the Divorce Process



Ferrall & Co. Lawyers
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Understanding the Costs of Divorce:

Filing Fees:

- As of 1 July 2023, filing for a divorce costs \$1060
- Filing a decree of nullity costs \$1505.

Marriage Certificate Costs:

- Replacement of official marriage certificate: \$54.40.
- Urgent application: \$32.20.

Consent Orders:

- Fees associated with filing consent orders for financial and parenting arrangements: \$195 (as of 1 July 2023).



Legal Fees:

Lawyer Fees:

- Joint divorce application: \$1000.
- Sole divorce application: \$1500.
- Parenting/property consent orders: \$1500-\$2000.
- Combined parenting/property consent orders: \$3000.
- Financial agreements: \$2000.
- Independent legal advice: \$1000.
- Property settlement negotiation: \$3000.
- Family dispute resolution support: \$1000.
- Initiating application for parenting/property: \$5500-\$6000.



Additional Court Fees:

Court Order Filing Fees:

- Interim orders: \$140.
- Initiating applications:
 - Parenting or financial, final only: \$410.
 - Parenting or financial, final and interim: \$550.
 - Parenting and financial, final only: \$670.
 - Parenting and financial, final and interim: \$810.

Fee Exemptions and Waivers:

- Reduced fees for concession cardholders, youth allowance recipients, and individuals under financial hardship.
- Reduced fee for divorce application: \$350.
- Reduced fee for decree of nullity: \$500.



Financial Hardship Considerations:

Financial Hardship Tests:

- Income test: Assesses gross income from various sources.
- Assets test: Value of liquid assets must not exceed five times the fee in question.
- Daily living expenses and liabilities test: Surplus income after covering reasonable living expenses.



Practical Steps:

Budgeting:

- Track all expenses related to legal fees, court fees, and everyday living costs.
- Create a comprehensive budget that accounts for all potential costs during the divorce process.

Financial Planning:

- Evaluate all assets and liabilities.
- Consider the long-term financial impact of the divorce on your financial situation.

Seek Professional Advice:

- Consult with a financial advisor for guidance on managing finances during and after the divorce.
- Engage a lawyer who can provide fixed-fee services to help manage costs.

Key Takeaway:

Planning and budgeting are crucial during a divorce to manage the financial impact effectively. Understanding all potential costs, seeking professional advice, and creating a detailed budget can help ensure economic stability during this challenging time.





Take Control of Your Divorce Finances with Ferrall & Co. Lawyers

Are you facing the financial complexities of divorce? Let Ferrall & Co. Lawyers guide you through every step of the process. With over 15 years of experience, our compassionate team offers comprehensive legal and financial advice tailored to your unique situation.

- *Expert Guidance: Benefit from our extensive knowledge and experience in family law.*
- *Transparent Pricing: Understand the costs upfront with our fixed-fee services.*
- *Personalized Support: Receive the emotional support you need during this challenging time.*



Don't navigate your divorce alone. Contact Ferrall & Co. Lawyers today for a free 30-minute consultation and take the first step towards securing your financial future.