



Ferrall & Co. Lawyers
Caloundra | Sunshine Coast

CHECKLIST

HOW TO SPLIT ASSETS DURING DIVORCE WITHOUT CONFLICT?





INTRO

Divorce can be a challenging and emotional process, particularly when it comes to dividing shared assets. Properly managing the division of assets is crucial to ensure a fair and equitable outcome for both parties. This checklist is designed to guide you through each step of the process, from gathering financial information to finalising the legal agreement. Following these steps can minimise conflict and ensure a smoother transition during this difficult time. Whether you're navigating the division of real estate, investments, or personal property, this comprehensive guide will provide the clarity and structure you need.

C H E C K L I S T

How to Split Assets During Divorce





Gather Financial Information

- Collect all financial documents: bank statements, tax returns, pay stubs.
- List all assets and liabilities, including joint and individual accounts.

Determine Marital vs. Non-Marital Assets

- Identify which assets were acquired during the marriage (marital) and before the marriage or through inheritance/gifts (non-marital).





Appraise Assets

- Obtain professional appraisals for valuable items such as real estate, jewellery, and collectibles.
- Assess the value of financial accounts and investments.

Create a Detailed Inventory

- List all assets and their appraised values.
- Include real estate, vehicles, bank accounts, retirement accounts, investments, personal property, and debts.





Consider Tax Implications

- Consult with a financial advisor or accountant to understand the tax consequences of asset division.
- Account for potential capital gains, retirement account penalties, and future tax liabilities.

Negotiate a Settlement

- Engage in discussions with your spouse to reach a mutually agreeable division of assets.
- Consider mediation or collaborative divorce if necessary.



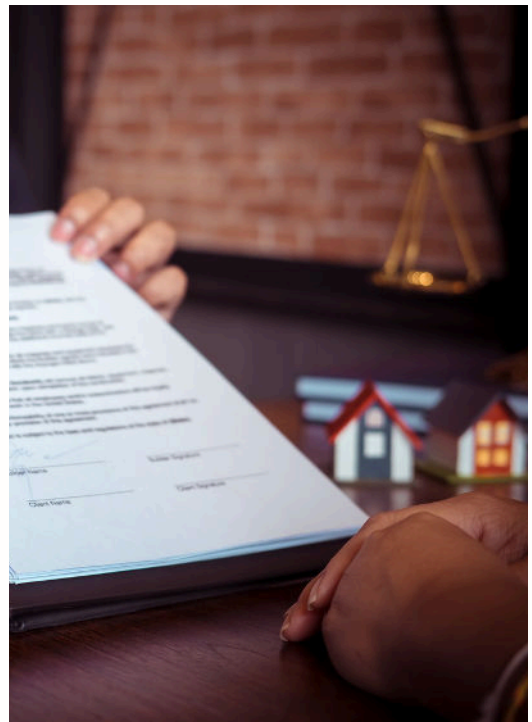


Draft a Property Settlement Agreement

- Outline the agreed-upon division of assets and debts in a written document.
- Ensure the agreement is fair and reflects both parties' interests.

Legal Review and Approval

- Have the property settlement agreement reviewed by your lawyer.
- File the agreement with the court for approval as part of the divorce decree.



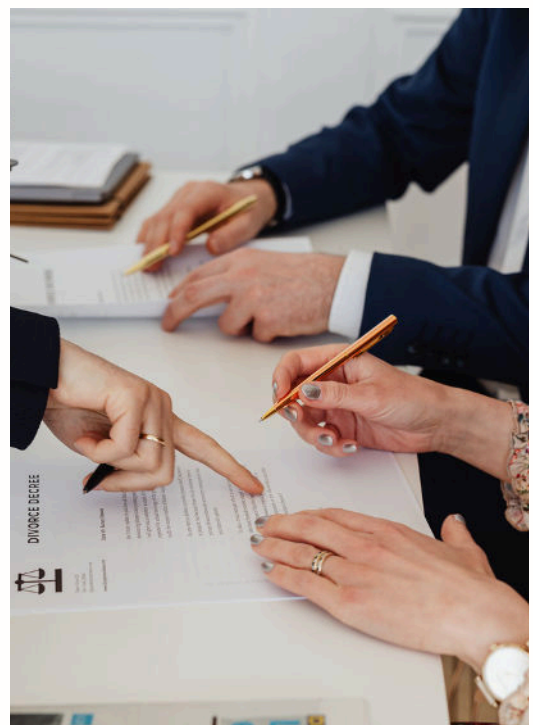


Update Legal Documents

- Change beneficiaries on insurance policies, retirement accounts, and wills.
- Update property titles and remove or add names as necessary.

Finalise the Divorce

- Ensure all documents are signed and filed according to your jurisdiction's requirements.
- Obtain a final divorce decree that includes the property settlement agreement.





Implement the Agreement

- Transfer titles, close joint accounts, and divide physical property as the agreement outlines.
- Follow through with any financial obligations such as spousal support or debt payments.



Navigating the division of assets during a divorce can be a complex and stressful experience. By following this comprehensive checklist, you can ensure that you are well-prepared and organised throughout the process. Remember, seeking it's professional advice from legal and financial experts is essential to make informed decisions and protect your interests.

If you need further assistance or personalised advice, don't hesitate to contact our experienced family law team at Ferrall & Co. We are here to support you every step, providing expert guidance to help you achieve a fair and equitable outcome.

[Contact us](#) today to schedule a consultation and take the next step towards a secure future.

Thank You for reading.



Highly professional, wonderful team that always greet you as if they were just waiting to hear your voice. Rowena is an absolute powerhouse that goes in to battle for you, regardless of the misconduct from OP.

Gemma Parry-Jones