

SEPARATION AGREEMENTS

THINGS TO CONSIDER

Spousal support/alimony

Will any support be provided?

How much per month?

When will it terminate?

Under what circumstances will it terminate?

Will there be life insurance required to compensate in the event of the death of the paying spouse?

Child support

How much?

When should it terminate? At age 18, 21, etc.?

Who will pay for the child/children's education beyond high school or for private schools?

Will this be in addition to child support?

Custody and Visitation

Do you need to be specific?

How far in advance do you need to notify the other that you wish to exercise visitation rights?

Will the non-custodial parent have limitations on how far he/she can take the children away from the home?

Who will pay for transportation to the residence of the non-custodial parent?

At what time should the child/children be picked up and returned? From where?

Will the non-custodial parent be allowed to take the child/children on summer vacations?

Who will have the children during the holidays?

Property

Do you want to split it equally? If you think there may be a problem dividing personal property, be specific. Decide who will receive possession of the house, car, furniture, appliances, televisions, stereo, financial accounts, etc.

Debts

If you own a home, who will pay the mortgage?

Who will make car payments?

Be prepared to list all debts, creditors, total monthly payments, balances, etc.

Taxes

Who will claim the child/children as dependants?

Federal law provides that the primary custodian is legally entitled to take the exemption, but this may be waived if put in writing.

Will you file joint or separate tax returns while you are still married but separated?

Retirement Benefits

Is your spouse entitled to a portion of your retired pay? If yes, how much?

Do you want to offer a lump sum settlement?