

Divorce Negotiation Mistakes to Avoid

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According to the Utah Department of Health, Utah's divorce rate stood at 8.7 for every 1000 people in 2017. When you are going through a divorce, all the actions you take are as important as those you do not.

In this post, we discuss six divorce mistakes to avoid.

1. Not Getting All Your Paperwork

In most cases, divorcing parties are not aware that they need some documentation until the other party is unable or unwilling to provide them. When preparing for your divorce, prepare documents such as:-

- *The amounts you paid for major assets*
- *Home improvement receipts*
- *Account numbers and the balances in all financial accounts*
- *Documents showing your incomes and outstanding debts*
- *Documents that demonstrate your tax obligations*

2. Leaving a Joint Credit Account Open or Separating Accounts

Although your ex may agree to repay a debt, you will still be held liable if your name is still on the account. As your contract with the creditor predates the divorce, they are not bound by the divorce agreements. As soon as you decide to divorce, close all joint accounts and transfer all debts to accounts which bear only the name of the responsible party.

3. Hiding Money or Assets

It is not entirely unheard of for divorcing couples to hide assets or money to prevent them from being divided during the divorce. This is not only a bad idea but is also illegal, according to Utah's laws. ***If you are found to have concealed assets, you may be charged with fraud.*** You also risk heavy penalties or having to pay for the other party's attorney fees.

4. Involving the Children

You should try to keep the children out of the divorce proceedings as much as possible. Letting them in on too many details of the divorce proceedings only stresses them out. Attempting to make them side with you is damaging and may be ruled as parental alienation. In that case, the court may award more custody to the alienated party. Also, avoid using children as a means of punishing the other party by dragging out custody battles and not willing to compromise.

5. Forgetting About the Property Taxes During Settlement

All the property, investments, and retirement accounts decisions made during the separation are subject to different tax treatments. This could dramatically affect their worth in the future. Apart from your attorney, you should work with a financial expert or a planner who will explain all the tax implications during divorce negotiation.

6. Assuming That You Have to Take the Case to Court

Avoiding litigation results in a faster and cheaper divorce settlement. Divorcing parties should consider a collaborative approach through mediation. Mediation relies on an impartial third party who helps divorcing couples reach a common ground. This could help them side-step vicious court battles and come to a settlement amicably. However, even in a collaborative divorce, make sure you are represented by an attorney.

Seek Professional Help from an SLC, Utah Divorce Attorney

Attorney David Pedrazas is an experienced divorce lawyer for the Law Office of David Pedrazas. He has been helping divorcing parties reach a favorable settlement for more than 20 years. If you are in Salt Lake City, call us today at (801) 263-7078 for a free case evaluation.