

## **THOUGHTLIST of TOPICS to CONSIDER in the DIVORCE AGREEMENT**

### **Parental Rights and Responsibilities (PRR):**

- Legal – major matters such as education, religion, medical, travel
- Physical – daily physical care and control, residence of children

### **Parent-Child Contact (PCC):**

- Week-to-week Schedule (see worksheet)
- Vacation and Holiday Schedule
- Grandparent's Visiting Schedule
- Process for Changes in Schedule
- Process for Deciding Changes in Parenting Arrangements
- Process for Decision-making and Conflict Resolution
- Process for Changing Residences (moving)
- Special details: Transportation, meeting places, restrictions (alcohol/drugs), telephone contact, change of plans, etc.

### **Child Support:**

- Health and Dental Insurance
- Life Insurance
- Post High School Education
- Other Child Related Expenses (how shared?)
- Wills

### **Spousal Support: (alimony)**

- Amount, duration, allocation

### **Debts:**

- List of Creditors and Balance Due - Who will assume? When? How long?
- Current and post income taxes, assessments, penalties?
- Indemnification and Hold Harmless in Connection with Debts to be Paid by Other Spouse

### **Taxes:**

- Consequences of property transfers?
- File joint returns?
- How to allocate the benefit or taxes owed?
- Who will claim the children?

### **Division of Assets:**

Please note: In the state of Vermont, the court considers all assets (whether owned singly or jointly) to be assets of the marital estate. For the purposes of this list, please include any asset (property, businesses, etc.) that you may own singly, as well as all jointly owned assets. Vermont is an Equitable State, but equitable does not necessarily mean a "50-50" split. The court considers many factors when deciding what is fair for both.

**Assets:**

How does property division relate to Spousal Support?

- Real Estate -
  - Residence - Who is liable for payments, entitled to security deposits, and entitled to possession?
  - Other Real Estate – 2<sup>nd</sup> homes, camps, building lots
  - Maintenance, repair, insurance, taxes, - how much, who responsible?
  - Tax Liability for Capital Gains
  - Liability for existing and future mortgages, liens, etc.
  - Method of Conveying Real Estate – Quick Claim Deed, etc.
- Bank Accounts and Investments
  - Checking and Savings
  - Money Markets, CD's, Treasury bills
  - Who declares interests?
- Securities, corporate holdings
- Partnerships, joint ventures, business entities
  - Joint Ownership
  - Value
  - Tax Liabilities
- Retirement Funds: Pensions; 401(k); ROTH IRA; etc.
- Household Furnishings, Tool, Yard Equipment
- Antiques, Art, Jewelry
- Club Memberships
- Trusts
- Vehicles
- Recreation Vehicles
- Royalties, Copyrights, Patents

**Other:**

- Relief from Abuse
- Bankruptcy
- Spouse in Military
- Temporary Court Orders
- Resume Maiden Name

**Future Disagreements:**

Your written agreement should state how you will solve disagreements in the future by outlining a process, for example: “Parties will discuss issue, if no agreement; parties will seek mediation, if no agreement; parties will go to court as a last effort for resolution.”