Matrimonial Financial Checklist

Prenuptial Agreement

- ○ Discuss whether or not a prenuptial agreement makes sense for you. Depending on the amount of assets owned by you and/or your fiancé prior to the marriage, or if one or both of you run your own companies or partnerships, a prenuptial agreement may be advisable.

Driver's License

- ○ File a name/address change with the Dept of Motor Vehicles, which can be done online.

Social Security

- ○ Get a new card if you are changing your name.

Insurance

- ○ Review your coverages for auto, renters, home, life, health, and disability. (Combine with one carrier for discounts.)

Bank/Brokerage Statements

- ○ Check the titling of all accounts. They may supersede your will if there is a conflict.

Beneficiaries

- ○ Update all your investment accounts, savings accounts, 40l(k) plans, IRAs, insurance policies, and other accounts.

Wills and Powers of Attorney

- ○ Make or update a will for each of you, as well as health care powers of attorney and financial powers of attorney. If this is a second marriage, consider addressing the unique needs of your blended family to create an estate plan that helps minimize conflicts among heirs.

Credit Cards

- ○ Review your debts. Obtain credit reports, review them together, and develop a plan to pay off these debts. Order your free credit reports at 877-322-8228 or www.AnnualCreditReport.com.

Investments

- ○ Discuss how investments will be handled and titled. For blended families, are some of these investments promised to children, ex-spouses, or other family members?

Net Worth

- ○ Calculate your combined net worth and find out where you stand financially.

Budget

- ○ Calculate your combined income and subtract your combined monthly expenses and debt repayments.

JFS Wealth Advisors

Mechanics

- ○ Decide on the mechanics for managing your financial affairs. Will you have separate bank accounts? Who is responsible for which bills? Who will be responsible for paying the bills and handling other financial tasks?

Retirement

- ○ Develop a plan and try to save at least 15% of your gross salary, including employer contributions, for your retirement. For late-life marriages, review retirement assets that have been accumulated and discuss how they will be shared.

Taxes

- ○ Determine filing status—Married Filing Jointly, Married Filing Separately, or Head of Household. Review and update tax withholding on your W-4 forms.

Education

- ○ Consider education savings plans for your (future) children or discuss how education will be funded.

Blended Families

- ○ Establish how the children from previous marriages will be educated and supported, ensuring you understand any existing alimony and support arrangements already in place for ex-spouses and their children.

Contracts

- ○ Check the paragraph that relates to the rights and responsibilities of your heirs for any business deal or contract to receive or pay money.

Ask a question or schedule a no-pressure, complimentary consultation:

JFSWA.COM

Ask a question or schedule a no-pressure, complimentary consultation:

JFSWA.COM

Visit us at one of our nine locations:

Atlanta, GA	Mechanicsburg, PA	Lancaster, PA
Berwyn, PA	Doylestown, PA	Naples, FL
Blue Bell, PA	Hermitage, PA	Pittsburgh, PA

IMPORTANT DISCLOSURES:

Resources are provided for educational purposes only and are not intended as legal, tax, insurance or financial advice. You should consult with your financial advisor or tax professional before taking any steps that may affect your finances.

Past performance is no guarantee of future results. Different types of investments involve varying degrees of risk. Therefore, there can be no assurance that the future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended and/or undertaken by JFS Wealth Advisors, LLC ["JFS"]), or any consulting services, will be profitable, equal any historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. JFS is neither a law firm, nor a certified public accounting firm, and no portion of its services should be construed as legal or accounting advice.

Moreover, you should not assume that any discussion or information contained in this document serves as the receipt of, or as a substitute for, personalized investment advice from JFS. A copy of our current written disclosure Brochure discussing our advisory services and fees is available upon request or at www.jfswa.com. The scope of the services to be provided depends upon the needs and requests of the client and the terms of the engagement.