

Tangible Solutions

Financial Information to Meet Your Needs

How a Neutral Financial Professional Can Help You...

by Sandy Voit, M.S., Ed.S., CDFA, LMHC, owner of Tangible Solutions

Going through a divorce is certainly hard enough – if you have children you have to develop a parenting plan, you may be on an emotional roller coaster, and now you need to figure out how to “divide” your finances. These, and other concerns, all add to your stress levels. A process to help divorcing couples succeed in resolving these issues is available to you.

There are several processes divorcing couples successfully use to negotiate their financial settlement, such as mediation, and cooperative and collaborative. Collaborative Divorce offers a team of professionals who can help you create a successful path. One of the team members, a neutral financial professional, can help both of you to achieve a fair and equitable financial settlement. We have successfully completed training in the financial issues of divorce.

Certified Divorce Financial Analysts/Planners have experience with income and expense analysis, stock options, pensions and profit sharing, health benefits and insurance and tax issues. We are bound by a code of ethics and must maintain significant continuing education credits. We have well-rounded knowledge in financial planning concepts, and mediation training – all of which enable us to provide you with a structure and a process to facilitate resolving your financial settlement. There are no dueling professionals, only a sharing of information with a common desire to achieve a solution that can be agreed upon by all parties.

Washington is a community property state and there are many options to consider when trying to determine how you can fairly and equitably apportion your assets and debts, find ways to live within your means, and develop your financial future. We work simultaneously with both of you. We assist you in collecting appropriate and necessary financial information, organize it in such a fashion as to help you understand your future, and separate, economic situation, and provide a structure and process for you both to discuss your concerns, allowing opportunity for questions and discussions.

We are both a fact-finder and a facilitator, providing you with a “reality check” regarding possible settlement scenarios. We help create a safe space so that both of your interests and concerns can be heard. We bring a calm, impartial and knowledgeable perspective to what can be an emotionally laden situation.

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It is common in most relationships for one of you to be more financially savvy than the other. That person usually handled the financial matters for both of you. Often couples request that the less financially savvy spouse receive additional assistance to help bring them “up-to-speed.” Financial literacy is not taught in schools, nor did many of us learn it from our parents. By bringing that spouse up-to-speed on financial issues, your increased understanding of your finances allows educated decisions to be made. As a result, the process moves forward more easily. We work together to identify appropriate options, discuss and analyze the consequences, and together negotiate a win-win resolution that best fits your needs and goals.

A neutral financial specialist is cost-effective for you on several fronts. Theoretical scenarios begin to feel real to the parties. When everyone can view the same projection, has played a role in its development, and is educated regarding what these estimates mean in specific terms of your day-to-day living, you can then proceed towards settlement with greater confidence. Second, only one professional is needed – not one for each of you. Third, the initial process often takes place without attorneys present, saving their hourly costs. Most importantly, we provide focused financial expertise that often results in effective financial solutions. We are trained and experienced in researching and analyzing personal, business and tax issues in divorce.

Value is provided to you in areas such as, but not limited to:

- Analyzing tax implications of various scenarios for spousal and child support, and marital property division.
- Providing cost-effective guidance to clients to help reduce emotional distractions and make work sessions more productive.
- Providing long-range projections for future cash-flow and budget needs, using charts to help you see how their impact.
- Providing an analysis of the needs of the supported spouse and the paying abilities of the higher earning spouse.
- Assessing the economic consequences of keeping one asset over another.
- Exploring “what if” scenarios – allowing you to see the impact of one, or more, aspects of a proposed financial settlement.
- Identifying behavioral issues around money – which might be family-generated or experienced, such as excessive spending, hoarding, avoiding, etc.
- Providing education and information, helping to reduce fear and anxiety, making it possible for you to find creative settlement options.
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Working collaboratively is effective. It is crucial to obtain appropriate expertise to help make your process more manageable. If you have any questions, or would like additional information about the financial specialist role, please feel free to contact me.

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