Financial Issues
Topics for Resolution

Collaborative Settlement Process
for Separation & Divorce

Collaborative Practice Hamilton Halton

A. Section 3

What should be considered for discussion (inclusion) for your separation agreement.

1. **Costs** (How paid?)

   a) Cost of process
   b) Cost of divorce
   c) Financial Status Quo during settlement process

2. **Property Division**

   a) Home:
      - Value - Agreed?
      - How to determine – Opinion of Value, Appraisal?
      - Sell/buy-out/exclusive possession

   b) Contents - how to divide?
   c) Pensions or retirement plans:
      - How to value?
      - How to divide?

   d) Other property (How to value? How to divide?):
      - Real Estate (cottages, investment properties)
      - Vehicles (cars, trucks, boats, etc.)
      - Investments: stocks, bonds, GICs, term deposits, exempt markets, etc.
      - Bank accounts,
      - Cash value of life insurance
      - RRSPs, LIRAs, LIFs, RRIFs, TFSAs
      - RESP, RDSPs, Children's Trusts, Family Trusts
      - RSUs, SERPs, Stock Options, IPPs, RCAs
      - Money owing to you

   e) Notional Tax Liability and Disposition Costs
   f) Debts, including mortgages, lines of credit, term loans, credit cards
      - Money owed to any other third party
      - CRA balance owing
      - Business loans, shareholder loans, partnership loans

   g) Date of marriage assets and liabilities
   h) Gifts, inheritances, insurance settlements, life insurance proceeds received during marriage
   i) Life insurance, including term, whole life, disability, critical illness, group & company plans
   j) Any existing Marriage Contracts?
   k) Equalization Payment? If so, payment method?

3. Child Support

a) Income of each party for Child Support Guidelines (CSG)
b) Extraordinary expenses
c) Child support arrangements:
   - Table amounts, offset amounts
   - Children's account
   - Other?
d) Exchange of information
e) Annual adjustment
f) Review
g) Termination
h) Post-secondary education
i) Tax benefits, credits and deductions
j) Medical, Dental, Drugs not covered
k) Life insurance to secure support
l) Method of Payment: Post-dated cheques/direct deposit

4. Spousal Support

a) Income of each party for the calculation of Spousal Support (SSAG)
b) Amount and duration
c) Temporary or permanent
d) Lump sum
e) Variation
f) Review
g) Release
h) Life insurance to secure support
i) Method of Payment: Post-dated cheques/direct deposit

5. Dispute Resolution

a) Collaborative Team Process
b) Mediation
c) Arbitration
d) Court