

Divorce Negotiation Mistakes to Avoid

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Although 40-50% of the married couples in the U.S. end up divorcing, only 5% of divorce cases end up in a trial. The divorcing couple is often faced with psychological, financial, and legal challenges which can cloud their better judgment. In this post, we discuss a few mistakes you need to avoid during your divorce negotiations.

Not having a divorce settlement checklist

Most divorcing couples think that merely because they will not be going to court, they do not need to prepare adequately for the mediation process. Before the negotiation proceedings:

- You need to have a clear picture of your financial situation. You will need a list of important household items, bank accounts, businesses, mutual funds, equity in companies, debts, the real value of assets, and so on.
- Visitation schedules if there are children involved
- Work with your divorce attorney to anticipate objections from the other party

Get your emotions in check

A divorce comes with a wide range of emotions, including resentment, anger, guilt, loneliness, fear, and embarrassment, which could affect how you make decisions. Being overly passionate during your negotiation process only works against you. As it's almost impossible to lock out your emotions entirely, talk to a family therapist whenever you find yourself overwhelmed.

Dragging children in contentious disputes

Child custody is one of the biggest disputes in a divorce case. Some parents are willing to throw all they have into 'winning' the children's custody as a way of beating their ex. This could not be damaging to the parents but could also limit your chances of a positive outcome. You need to intentionally make an effort towards building a healthy co-parenting relationship for the children's sake.

Disregarding mediation

Mediation is an ideal alternative to the divorce litigation process. The mediation process involves the use of a neutral third-party who facilitates negotiations. A mediator is trained to promote realistic bargaining between the divorcing parties. Divorce cases that involve mediation rather than litigation normally resolve much faster. This saves both parties huge litigation costs and lessens contention.

Forgetting tax implications

Property and asset division is one of the critical aspects of a divorce. However, it is not as cut-and-dried as it sounds. Apart from determining who gets what, the divorcing parties need to understand the tax implications. While the transfer of property is not necessarily a taxable event, most of the allocated assets are. You will need to understand tax implications on such things as stocks, retirement funds, joint assets, and so on. The custodial parents may also be eligible for the dependency exception.

Refusing to compromise

Most divorcing couples will have to compromise at one point or the other for the success of the negotiation process. Avoid letting your need to be right cause you to spend huge amounts of money paying divorce lawyers and incurring court costs.

Going through the divorce process is quite disruptive. It is often overwhelming to keep your life in order while you are dealing with so many changes. However, you will be risking making things harder if you make the above mistakes.

For Divorce Processes Contact Wall & Wall Attorneys at Law

The first step you should take is to get the services of a reputable attorney. At Wall & Wall Attorneys, we have been guiding separating couples through their divorce processes since 1973. We will offer you a 30-minutes free case review and take you through various options. Contact us today at 801 441 2388