

Divorcing? What To Do If Your Spouse Is Hiding Assets

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If you're going through a divorce, do you know where all the money is? Do you suspect your spouse is hiding something? [Wall and Wall Attorneys at Law](#) wants you to understand the signs that a person may not be telling you everything, and what to do about a failure to provide financial disclosure.

What Is a Financial Disclosure?

In a divorce, both parties fill out a [divorce financial disclosure form](#) where they list all their income and assets. How can you know that the other party's disclosure is honest and complete?

In many marriages one partner or the other takes primary responsibility for managing the family's financial affairs. This person, called the in-spouse, is more likely to know about assets the other is unaware of and is in a better position to appropriate and conceal things of value. These might include collectibles such as antiques or art, unregistered municipal bonds or income they never reported to the IRS. They might have "given" money or other assets to a friend with the understanding that they'd be returned later. They may have even provided gifts and paid expenses for a new romantic partner.

When you press for answers, and the other party is reluctant to provide them but instead tries to dismiss your concerns, don't ignore these warning signals. Talk to your attorney about what you suspect and why you suspect it.

What Action Can You Take?

You and your lawyer can demand documents such as tax returns, banking, and investment statements and credit card statements. You can engage an accountant to go through these. You can physically inspect jewelry, art and other valuable collectibles and have them appraised.

Failure to disclose financial information in divorce accurately and completely is an act of perjury. A judge can impose fines and force the other party to pay the expenses you incurred getting at the truth. More importantly, the judge can equitably divide the assets based on a full understanding of what they are.

[Divorce Financial Disclosure Form](#)

What If the Divorce Is Already Final?

What if, after the divorce proceedings are over, you discover that your ex is boasting about having taken advantage of you, or is living a lifestyle that's beyond the means described in their divorce disclosure?

Your position is more difficult, but it's not hopeless. If your ex has committed fraud, a judge may set aside the decree and reapportion the assets. However, courts are reluctant to reopen closed issues, and even more so after significant time has elapsed. If, after the divorce, you discover that something is amiss, contact your attorney immediately so they can take effective action in a timely manner.

Divorce can put you through an emotional ringer. You have enough to deal with without combing through financial records and double-checking the accuracy of your spouse's declarations. [Wall and Wall Attorneys at Law](#) is a family-owned firm practicing in Salt Lake City since 1973. We offer everything from coaching for DIY'ers to complete representation. If you're not sure of your next step, [contact us](#) for a free consultation.