Prenuptial Agreement Utah | Postnuptial Agreements Utah

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Protecting Your Assets Matters – Prenuptial Agreement Utah

At Wall and Wall Attorneys at Law in Salt Lake City, Utah, we can help educate and guide you through the intricacies of prenuptial and postnuptial agreements. This is an area many people don't think about until too late, when a marital crisis is upon them. But unfortunately over half of all marriages end in divorce. We live in an era of serial marriages and blended families, where partners joining together often bring their own unique financial issues into the relationship. Now's the time to become informed about protecting your assets, shielding yourself from a partner's indebtedness and safeguarding your assets for your children from a previous relationship. With our help here at Wall and Wall, you can protect your future financial security and that of your children in just about any contingency. Take action now to understand and prepare for prenuptial and postnuptial situations that could threaten you and yours. Complete our contact form for a free consultation to discuss how we can best help you.

Our lawyers can help you establish a prenuptial or postnuptial agreement to safeguard your assets. Call Wall Legal Solutions today for a free consultation.

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What Does a Utah Attorney Discuss with Me About Prenuptial and Postnuptial Agreements?

A <u>family law attorney</u> will help acquaint you with basic intent and structure of pre and postnuptial agreements.

The key areas of a post or prenuptial agreement Utah are:

- **Asset protection** If a spouse is bring substantially more assets into a marriage than the other spouse, or anticipates a substantial inheritance, a prenuptial or postnuptial agreement will protect those assets if the marriage should end in legal separation or divorce.
- **Protection from debt** The reverse of bringing assets into a marriage is of course bringing debt into it. A spouse may enter into a marriage burdened with substantial debt, such as credit card, judgments or student loan debt. A prenuptial or postnuptial agreement can protect one spouse from becoming encumbered by the other spouse's financial obligations.
- **Safeguarding children previous a relationship** Unless provisions are made beforehand, when a spouse dies, his or her assets usually pass to their husband or wife. If you fail to make provisions for your children from a previous relationship, you could unintentionally disinherit them. A prenuptial or postnuptial agreement, often in conjunction with a carefully structured will, can help ensure some or all of your assets go to those children when you die.

<u>Prenuptial agreements</u> and postnuptial agreements may sound pretty straightforward. Once drafted and signed, there's a tendency to no longer think of them, unless and until a crisis arises. It's at that point that a poorly drafted pre or postnuptial agreement can arise to threaten your <u>assets</u>, your children and your own future. It's vital to have an attorney who's knowledgeable in all aspects of nuances and potential challenges preparing your post or prenuptial agreement Utah.

Does a Prenuptial or Postnuptial Agreement Make Sense for Me?

At Wall and Wall Attorneys in Salt Lake City, we have substantial experience in this intricate practice area. We'll be happy to consult with you for free, and help you determine if your financial protection would be improved by a post/prenup agreement. If so, we can help you protect your finances in your current or prospective relationship. Begin your free prenuptial agreement Utah consultation by completing our <u>contact form</u>.



Watch Video At: https://youtu.be/V8qG-jRJMp4

Can You Get a Prenup After Marriage?

No, a prenuptial agreement is, by definition, one that is entered before marriage. But, you can get a "postnup." A postnuptial agreement is essentially the same as a prenup. It's just written after a couple is married instead of before. The reasons for prenuptial and postnuptial agreements are substantially the same. Both are used primarily to protect the financial security of one or both parties in case of divorce. But, there can be other inclusions. For example, a couple may include agreements on the division of household chores, or who will keep a pet, or various sentimental items in case of a divorce.

A prenup or postnup can be especially important, for example, if there are children from a previous marriage if one spouse owns a business, or if both own a business together.

Note that some states do not recognize prenuptial or postnuptial agreements, so ask a <u>family law attorney</u> about your state's laws regarding such a contract in a divorce.

When Do You Need a Postnup?

If you're unclear whether you and your spouse should have a postnup, consider some circumstances where such a legal agreement could be beneficial.

One Spouse Has Children From a Previous Marriage.

A postnup can clarify your children and spouse's share of your assets if you die or divorce. This can help ensure all your heirs will receive what you want them to have, without any struggle among your family members.

You or Your Spouse Owns a Business.

Having a postnup in place is a practical matter for business owners. In some cases, it may even be required by other stakeholders in the business. The agreement can further protect both parties' income and/or certain assets acquired during the marriage.

You, or Your Spouse, or Both of You Are Wealthy.

A postnup is essential for people in a high-net-worth marriage in the event of divorce. In such circumstances, a reasonable postnuptial agreement can help ensure that you and your spouse both leave the marriage with your rightful individual property <u>in case of divorce</u>.

You Expect to Receive a Large Inheritance.

If you expect to inherit a large amount of wealth from a family member in the future, you might find it important to consider a postnup. In typical cases, newly acquired assets become joint marital assets, including inheritances. So, a postnup can clarify that those inherited family assets belong to you personally in the event of a divorce.

Prenup OR Postnup – Which Is Best For Us?

Many couples avoid getting a prenup only because they don't want to have an uncomfortable conversation about dividing assets in divorce before they get married. Often, the discussion can be less controversial after the wedding when the couple has settled into married life and feels better emotionally positioned to consider *all* future possibilities most objectively. Fortunately, the <u>advantages of prenuptial agreements</u> and postnups are the same, so either option is a practical solution to preventing the common problems they're designed to alleviate.

As a practical matter, it's typically advisable to consider the benefits of a postnup to help ensure against an unnecessarily costly and contentious parting if a divorce does happen in the future. Plus, when a couple's marriage lasts until death, a postnup can help ensure against disputes between other heirs and the surviving spouse.

Working with an experienced family lawyer can make the process of writing a postnup relatively straightforward, and having it done can give a married couple greater peace of mind.

Expert Prenuptial and Postnuptial Agreements Lawyer in Utah

If you're looking for a lawyer who can help guide you through prenuptial and postnuptial agreements to protect your assets, our team at Wall and Wall Attorneys is ready. We have helped thousands of individuals with their legal needs over the years and we know what it takes to create an airtight document that will stand up in court.

Contact us today if you want peace of mind knowing your assets are protected. You can reach out by phone at <u>801-441-2388</u>, or <u>contact form</u> on this page!