

Part Two – Gather Information

Before attempting to negotiate it is generally advisable for you to be fully aware of the financial, legal and factual circumstances surrounding your case. This may involve creating written lists of property and debts, budget statements documenting monthly expenses and income, and financial statements, as well as collecting and copying tax returns, bank and brokerage account statements, and numerous other documents and information related to your situation.

You may also need to gather information related to your child(ren), if any are involved. School, work and activity schedules may be important considerations in working out a parenting plan. Additionally, it would be useful to gather information to estimate the costs involved in providing for the children's needs. A qualified mental health professional experienced in helping families is often engaged in the collaborative law process to educate parents about children's present and future needs in these situations, to help them understand what a child is experiencing, and to assist in the development of a parenting plan.

All of this should be discussed and developed in detail with your lawyer prior to negotiating. If you are divorcing, the following is a very basic outline of financial information you should have or consider before negotiating about how to divide your property:

1. A listing of all property and accounts owned by you and your spouse, including real estate, retirement benefits, employee benefits, business assets, future bonuses and insurance investments, regardless of whether the property is held in your name or your spouse's name.
2. A discussion or determination as to whether or not the listed property is community or separate property. This is a legal issue that should be discussed with your collaborative lawyer if there is property that was owned prior to marriage or received during marriage by gift or inheritance or as the result of a recovery for personal injuries. Additionally, if there is any pre- or post-marital agreement, this should be discussed with your lawyer and copies provided to the lawyers.
3. A discussion or determination of the value of all property, paying special attention to closely held businesses, stock options, retirement benefits and other employee benefits.
4. A list of all of your debts and liabilities.
5. A discussion or determination of tax liabilities that may be associated with the ownership or transfer of any of your property.
6. A budget for your estimated monthly income and living expenses.

In order to better prepare and organize yourself and your lawyer for the negotiation process, answer the following basic questions:

1. Prior to negotiating, what specific information would you like to have that you do not now have?

Examples: 1) I would like to know what company benefits my spouse has. 2) I need to know how much our house is worth. 3) I want to know the tuition costs of the private schools we are considering.

2. Prior to negotiating, what basic questions would you like answered?

Examples: 1) Will my spouse be receiving a bonus for work he/she did this year? 2) What happened to the money that was set aside for the children's college? 3) What school districts are being considered by the other parent and how are those schools rated?