

# Divorce

## Navigating Divorce- How your Financial Advisor Can Help

EMPOWER WOMEN



### Other Considerations

Your financial advisor is an integral part of your team, they can work with you and your lawyers to ensure the best possible outcome.

They can connect you with other necessary professionals such as appraisers and insurance agencies.

If you and your spouse share a financial advisor, they can guide you on how best to move forward. In some cases, they can help find you or your spouse a new advisor.

Divorces can be extremely expensive but consulting with your advisor throughout the process can help you save money as well as keep you on track to achieve your financial goals.

In a survey conducted by the Institute for Divorce Financial Analysts (IDFA), they found that approximately 22% of divorces are caused due to financial issues. Whether finances are a source of conflict in a relationship or a divorce, it's important to know how to protect your assets. We were fortunate to have Elizabeth Lavoie, CFA, CDFA and Susie Panduku, CPA, CFP® of Lexington Wealth Management discuss the benefits of having a financial advisor work with you during a divorce.

#### Financial disclosure forms

During the divorce process, you and your spouse are required to complete individual financial disclosures. It is important to be as accurate as possible. It may feel overwhelming trying to source all the required information, but your financial advisor can assist you in completing the forms

#### Be forthcoming with documents and information

When going through the divorce process it is important to keep your financial advisor up to date with negotiations and settlements. Once

the divorce is finalized, they can work with you to make sure all your financial documents are updated, specifically your beneficiary designations.

#### Keep you on track

Although financial advisors can't offer you legal advice, they can help you navigate the complex financial side of divorce. This includes minimizing the tax implications on your settlement, as well as sourcing the necessary financial documents. Once your divorce is finalized, your financial team can work with you to make sure you stay on track with your financial planning goals. Most importantly, they can help ease the stress you face during this difficult time.



Elizabeth Lavoie,  
CFA, CDFA



Susie Panduku,  
CPA, CFP®



## General Disclaimer

Lexington Wealth Management is a group comprised of investment professionals registered with Hightower Advisors, LLC, an SEC registered investment adviser. Some investment professionals may also be registered with Hightower Securities, LLC, member FINRA and SIPC. Advisory services are offered through Hightower Advisors, LLC. Securities are offered through Hightower Securities, LLC. All information referenced herein is from sources believed to be reliable.

Lexington Wealth Management and Hightower Advisors, LLC have not independently verified the accuracy or completeness of the information contained in this document. Lexington Wealth Management and Hightower Advisors, LLC or any of its affiliates make no representations or warranties, express or implied, as to the accuracy or completeness of the information or for statements or errors or omissions, or results obtained from the use of this information. Lexington Wealth Management and Hightower Advisors, LLC or any of its affiliates assume no liability for any action made or taken in reliance on or relating in any way to the information. This document and the materials contained herein were created for informational purposes only; the opinions expressed are solely those of the author(s), and do not represent those of Hightower Advisors, LLC or any of its affiliates. Lexington Wealth Management and Hightower Advisors, LLC or any of its affiliates do not provide tax or legal advice. This material was not intended or written to be used or presented